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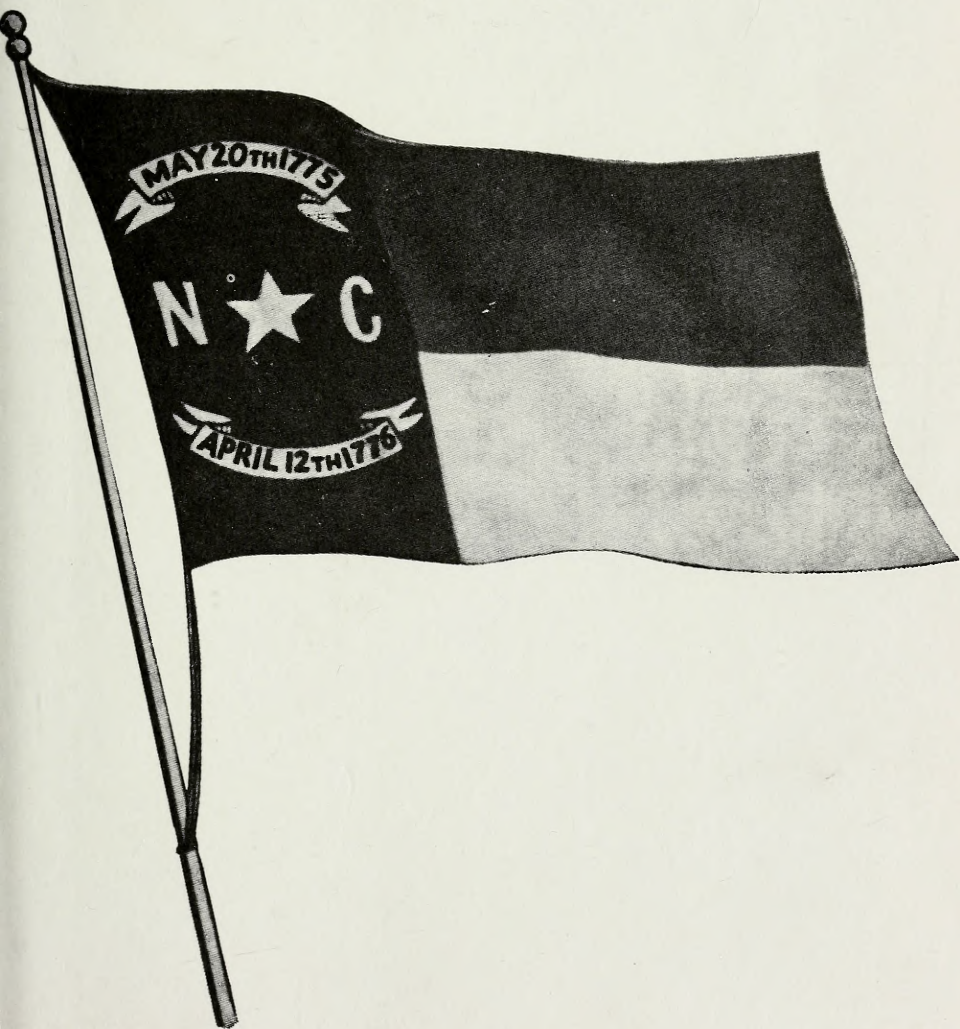
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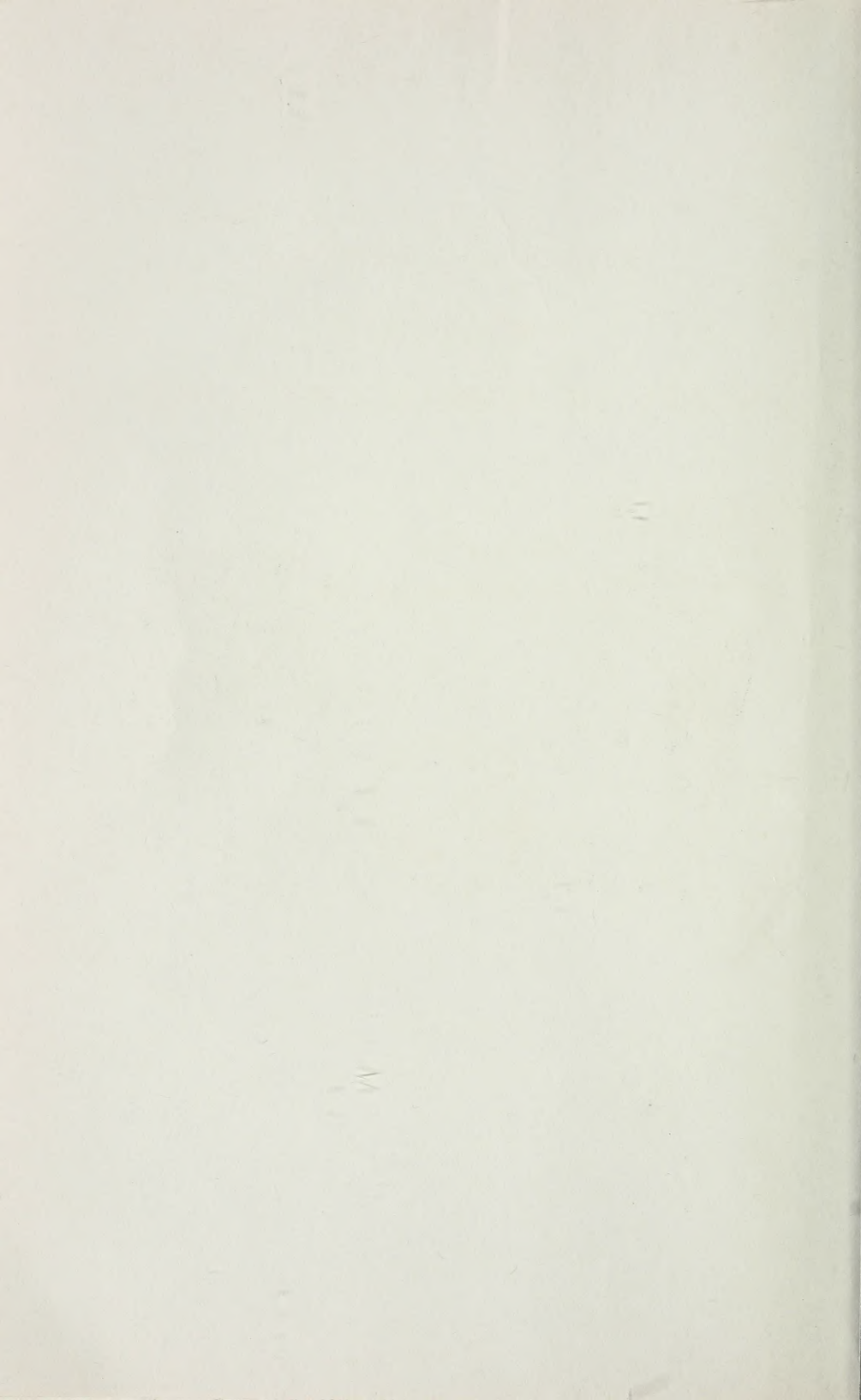




**BIENNIAL REPORT**  
**TREASURER**  
**STATE OF NORTH CAROLINA**

FISCAL YEARS ENDED  
JUNE 30, 1967 AND 1968







**BIENNIAL REPORT  
TREASURER  
STATE OF NORTH CAROLINA**

FISCAL YEARS ENDED  
JUNE 30, 1967 AND 1968



EDWIN GILL  
STATE TREASURER





# PUBLIC TREASURERS OF NORTH CAROLINA

	From	To
Richard Caswell, Northern District .....	1775	1777
Samuel Johnston, Southern District .....	1775	1777
Memuncan Hunt .....	1777	1787
John Haywood .....	1787	1827
William S. Robards .....	1827	1830
William S. Mhoon .....	1830	1835
Samuel T. Patterson .....	1835	1837
Daniel W. Courts .....	1837	1839
Charles L. Hinton .....	1839	1843
John W. Wheeler .....	1843	1845
Charles L. Hinton .....	1845	1851
Daniel W. Courts .....	1851	1863
Jonathan Worth .....	1863	1865
Jonathan Worth, Provisional Treasurer .....	June 12, 1865	Nov. 16, 1865
William Sloan .....	Nov. 16, 1865	Jan. 1, 1866
Kemp B. Battle .....	Jan. 1, 1866	July 8, 1868
David A. Jenkins .....	July 8, 1868	Nov. 22, 1876
John M. Worth .....	Nov. 22, 1876	Jan. 21, 1885
Donald W. Bain .....	Jan. 21, 1885	Nov. 16, 1892
Samuel McD. Tate .....	Nov. 16, 1892	Jan. 23, 1895
William H. Worth .....	Jan. 23, 1895	Jan. 15, 1901
Benjamin R. Lacy .....	Jan. 15, 1901	Feb. 21, 1929
Nathan O'Berry .....	Feb. 23, 1929	Jan. 6, 1932
John P. Stedman .....	Jan. 7, 1932	Nov. 21, 1932
Charles M. Johnson .....	Nov. 21, 1932	Jan. 6, 1949
Brandon P. Hodges .....	Jan. 6, 1949	July 20, 1953
Edwin Gill .....	July 20, 1953	

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January 6, 1969

Honorable Robert W. Scott  
Governor of North Carolina  
The Advisory Budget Commission, and,  
Members of the General Assembly,  
Raleigh, North Carolina

Gentlemen :

In compliance with the provisions of G. S. 147-68, I submit herewith the report of the Treasurer of the State of North Carolina covering the fiscal years ending June 30, 1967, and June 30, 1968.

Please note that the format of our report has been changed with the view of summarizing and simplifying the statements showing the cash funds and securities held by the State Treasurer. Please note, also, that we have included a narrative description of the objectives, functions and programs of the Office of the State Treasurer.

As Treasurer, I take pride in submitting this report which is another chapter in the fiscal life of our State and which reflects the integrity and the sound business principles that have been practiced in our State for many years.

Respectfully submitted,

A handwritten signature in cursive script that reads "Edwin Gill". The signature is written in dark ink and is positioned above the printed name and title.

EDWIN GILL  
State Treasurer





# STATEMENT OF TREASURER'S CASH POSITION

June 30, 1967

## ASSETS

Cash on hand .....	\$	\$	13,000.00
Demand deposits (Page 24) .....	50,160,189.07		
Less warrants of State agencies outstanding .....	42,580,751.30	7,579,437.77	
<hr/>			
Treasurer's Investments:			
Certificates of deposit			
N. C. banks (Page 24) .....	159,688,400.00		
U. S. Government securities, at cost (Page 25) .....	419,061,221.63	578,749,621.63	
<hr/>			
			\$586,342,059.40
<hr/>			

## FUND CASH BALANCES

General fund .....	\$	\$206,421,401.49
Bond Sinking Funds and Reserves		
Page (27):		
General Fund .....	760,315.18	
Highway Fund .....	49,245,137.56	50,005,452.74
<hr/>		
Capital Improvement Funds .....		119,370,854.63
Special Funds:		
Highway Fund .....	211,184,302.55	
Less Secondary Road Bond Reserves .....	49,245,137.56	
<hr/>		
		161,939,164.99
<hr/>		
Self Insurance Funds (Page 27-28):		
State Owned Property .....	61,128.93	
Public School Buildings .....	482,880.36	
<hr/>		
		544,009.29
<hr/>		
Retirement and Pension Funds		
(Page 28-29):		
Teachers and State Employees .....	708,373.58	
Local Governmental Employees .....	689,225.56	
North Carolina Firemen's .....	371,296.22	
Law Enforcement Officers .....	187,137.04	
<hr/>		
		1,956,032.40
<hr/>		

## REPORT OF STATE TREASURER

Literary Loan Fund (Page 29) .....	567,441.42	
N. C. State Education Assistance Authority Trust Fund (Page 30) .....	2,961.61	
Other Special Funds (Page 36) .....	45,534,740.83	
Total Special Funds .....		210,544,350.54
		<u>\$586,342,059.40</u>

## STATEMENT OF TREASURER'S CASH POSITION

June 30, 1968

## ASSETS

Cash on hand .....	\$		\$	13,000.00
Demand Deposits (Page 24) .....		56,680,689.97		
Less warrants of State Agencies outstanding .....		59,228,137.40		(2,547,447.43)
Treasurer's Investments:				
Certificates of deposit				
N. C. Banks (Page 24) .....		152,330,600.00		
U. S. Government securities, at Cost (Page 27) .....		422,816,201.85		575,146,801.85
				<u>\$572,612,354.42</u>

## FUND CASH BALANCES

General Fund .....		\$132,545,226.78
Bond Sinking Funds and Reserves (Page 27)		
General Fund .....	\$	327,738.39
Highway Fund .....		39,733,769.23
		<u>40,061,507.62</u>
Capital Improvement Funds .....		174,697,993.31
Special Funds:		
Highway Fund .....		211,669,813.90
Less Secondary Road Bond Reserves .....		39,733,769.23
		<u>171,936,044.67</u>
Self Insurance Funds (Page 27-28):		
State owned property .....		261,164.34

## REPORT OF STATE TREASURER

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Public School Buildings .....	565,014.92	
	<u>826,179.26</u>	
Retirement and Pension Funds (Page 28-29)		
Teachers & State Employees .....	2,259,721.39	
Local Governmental Employees .....	1,240,787.21	
North Carolina Firemen's .....	77,670.97	
Law Enforcement Officers .....	224,029.46	
	<u>3,802,209.03</u>	
Literary Loan Fund (Page 29) .....	662,989.32	
N. C. State Education Assistance Authority Trust Fund (Page 30) .....	2,075.79	
State Commission for Blind — Bureau Reserve Funds (Page 30) .....	6,832.47	
Other Special Funds (Page 36) .....	48,071,296.17	
Total Special Funds .....		<u>225,307,626.71</u>
		<u><u>\$572,612,354.42</u></u>

## REPORT OF STATE TREASURER

STATEMENT OF TREASURER'S  
YEAR ENDED

	Combined	General Fund
Cash balances, July 1, 1966 .....	\$ 414,578,309.21	\$144,516,340.91
Receipts:		
Tax revenues .....	1,101,889,792.40	669,947,783.87
Non-tax revenues .....	23,375,477.10	23,375,477.10
Total revenues .....	1,125,265,269.50	693,323,260.97
Non-revenue receipts .....	675,997,721.45	84,388,289.83
Receipt transfers .....	285,309,987.27	107,174,850.04
Total receipts .....	2,086,572,978.22	884,886,400.84
Disbursements:		
Revenue refunds and allocations .....	69,282,189.18	69,282,189.18
Disbursement transfers .....	252,873,991.44	48,522,392.10
Other disbursements .....	1,592,653,047.41	705,176,758.98
Total disbursements .....	1,914,809,228.03	822,981,340.26
Cash balances, June 30, 1967 .....	\$ 586,342,059.40	\$206,421,401.49

The accounts of the State Treasurer are necessarily maintained on a cash basis as to various funds for which the Treasurer acts as custodian of certain assets. Such methodary control purposes to the extent of bank deposits in transit and warrants outstanding

For informational purposes, statements of revenues and expenditures as prepared from fund are included on pages 51 and 52, respectively.



## CASH RECEIPTS AND DISBURSEMENTS

JUNE 30, 1967

Highway	Special Funds Other	Total	Capital Improvement Funds	Bond Sinking Funds And Reserves
\$119,816,274.01	\$ 49,573,623.61	\$ 169,389,897.62	\$100,399,742.19	\$ 272,328.49
431,942,008.53	-----	431,942,008.53	-----	-----
431,942,008.53	-----	431,942,008.53	-----	-----
-----	506,884,442.40	506,884,442.40	83,483,592.53	1,241,396.69
3,332,653.30	163,481,730.97	166,814,384.27	11,320,752.96	-----
435,274,661.83	670,366,173.37	1,105,640,835.20	94,804,345.49	1,241,396.69
-----	-----	-----	-----	-----
23,828,108.25	173,577,588.60	197,405,696.85	6,945,902.49	-----
320,078,525.04	497,757,022.83	817,835,547.87	68,887,330.56	753,410.00
343,906,633.29	671,334,611.43	1,015,241,244.72	75,833,233.05	753,410.00
\$211,184,302.55	\$ 48,605,185.55	\$ 259,789,488.10	\$119,370,854.63	\$ 760,315.18

receipts and disbursements and do not purport to show the results of operations of the of accounting differs from the method employed by the Director of the Budget for budget at the beginning and end of the fiscal year.

he records of the Director of the Budget for the General Fund and for the Highway

## REPORT OF STATE TREASURER

STATEMENT OF TREASURER'S  
YEAR ENDED

	Combined	General Fund
Cash balances, July 1, 1967 .....	\$ 586,342,059.40	\$ 206,421,401.49
Receipts:		
Tax revenues .....	1,275,378,364.32	755,153,809.50
Non-tax revenues .....	1,466,987.55	1,466,987.55
Total Revenues .....	1,276,845,351.87	756,620,797.05
Non-Revenues Receipts .....	745,002,295.98	124,277,280.15
Receipts Transfers .....	429,468,481.78	91,567,182.37
Total Receipts .....	2,451,316,129.63	972,465,259.57
Disbursements:		
Revenue refunds and allocations .....	75,699,245.30	74,699,245.30
Disbursement Transfers .....	430,935,227.33	192,462,753.23
Other Disbursements .....	1,958,411,361.98	778,179,435.75
Total Disbursements .....	2,465,045,834.61	1,046,341,434.28
Cash balances, June 30, 1968 .....	572,612,254.42	132,545,226.78

The accounts of the State Treasurer are necessarily maintained on a cash basis as to various funds for which the Treasurer acts as custodian of certain assets. Such methodary control purposes to the extent of bank deposits in transit and warrants outstanding

For informational purposes, statements of revenues and expenditures as prepared from Fund are included on pages 51 and 52 respectively.

## CASH RECEIPTS AND DISBURSEMENTS

JUNE 30, 1968

Highway	Special Funds Other	Total	Capital Improvement Funds	Bond Sinking Funds And Reserves
\$211,184,302.55	\$ 48,605,185.55	\$ 259,789,488.10	\$119,370,854.63	\$ 760,315.18
520,224,554.82	-----	520,224,554.82	-----	-----
520,224,554.82	-----	520,224,554.82	-----	-----
-----	591,829,055.41	591,829,055.41	23,813,812.21	5,082,148.21
26,087,970.74	199,040,402.83	225,128,373.57	112,770,765.84	2,160.00
546,312,525.56	790,869,458.24	1,337,181,983.80	136,584,578.05	5,084,308.21
113,160,353.47	119,505,435.63	232,665,789.10	289,800.00	5,516,885.00
432,666,660.74	666,597,626.12	1,099,264,286.86	80,967,639.37	-----
545,827,014.21	786,103,061.75	1,331,930,075.96	81,257,439.37	5,516,885.00
211,669,813.90	53,371,582.04	265,041,395.94	174,697,993.31	327,738.39

Receipts and disbursements and do not purport to show the results of operations of the  
 if accounting differs from the method employed by the Director of the Budget for budget  
 at the beginning and end of the fiscal year.

the records of the Director of the Budget for the General Fund and for the Highway

## FUNDS DEPOSITED IN NORTH CAROLINA BANKS

	June 30, 1967		June 30, 1968	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Aberdeen, The Carolina Bank .....	27,564.83		25,379.43	
Ahoskie, The Planters National Bank & Trust Co. ....	26,123.41		15,345.79	
Ahoskie, Wachovia Bank & Trust Company .....	27,415.17		24,109.27	
Albemarle, Cabarrus Bank & Trust Company .....	22,244.59		20,188.88	
Albemarle, The First National Bank of Albemarle .....	26,545.75		15,974.89	
Andrews, Citizens Bank & Trust Company .....		600,000.00		880,000.00
Ansonville, Anson Bank & Trust Company .....	13,370.30		10,681.54	
Asheboro, First National Bank .....	25,025.41	850,000.00	19,954.33	850,000.00
Asheboro, Wachovia Bank & Trust Company .....	24,784.08		25,962.55	
Asheville, First Union National Bank of North Carolina .....	24,842.28		15,280.16	
Asheville, The Bank of Asheville .....	28,201.90	1,100,000.00	25,195.35	1,100,000.00
Asheville, Wachovia Bank & Trust Company .....	23,554.35		20,935.41	
Banner Elk, The Banner Elk Bank .....		100,000.00		100,000.00
Bayboro, Wachovia Bank & Trust Company .....	6,426.50		3,647.50	
Belmont, The Bank of Belmont .....		1,060,000.00		1,185,000.00
Bessemer City, First State Bank & Trust Company .....		100,000.00		100,000.00
Biscoe, Bank of Biscoe .....		141,000.00		141,000.00
Black Mountain, The Northwestern Bank .....	27,409.04		20,256.09	
Boone, First National Bank of Eastern North Carolina .....	24,515.19	100,000.00	14,595.92	100,000.00
Boone, The Northwestern Bank .....	145,379.83		149,946.15	
Boonville, Commercial & Savings Bank .....		100,000.00		100,000.00
Brevard, First Union National Bank of North Carolina .....	25,271.64		15,427.30	
Broadway, The Carolina Bank .....		100,000.00		
Burlington, North Carolina National Bank .....	24,540.23		20,642.70	
Burlington, North State Bank .....		265,000.00		300,000.00



FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

REPORT OF STATE TREASURER

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	June 30, 1967		June 30, 1968	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Burlington, The Morris Plan Industrial Bank .....		235,000.00		300,000.00
Burlington, The Northwestern Bank .....		350,000.00		400,000.00
Burlington, Wachovia Bank & Trust Company .....	24,541.09		25,332.15	
Burnsville, The Northwestern Bank .....	25,042.69		15,479.27	
Candor, The Bank of Candor .....		100,000.00		100,000.00
Canton, First Union National Bank of North Carolina .....	24,721.31		19,795.51	
Catawba, Peoples Bank .....		100,000.00		100,000.00
Chapel Hill, Central Carolina Bank & Trust Company .....	197,564.82		299,664.04	
Chapel Hill, North Carolina National Bank .....	998,616.08		999,875.54	
Charlotte, Bank of Charlotte .....		350,000.00		350,000.00
Charlotte, City National Bank .....		450,000.00		1,000,000.00
Charlotte, First Union National Bank of North Carolina .....		18,020,000.00		18,020,000.00
Charlotte, North Carolina National Bank .....	49,679.98		50,424.70	
Cherryville, Cherryville National Bank .....		150,000.00		200,000.00
Clinton, First-Citizens Bank & Trust Company .....	26,726.70		19,716.65	
Clinton, First Union National Bank of North Carolina .....	25,036.41		14,738.45	
Columbia, The East Carolina Bank .....		140,000.00		140,000.00
Concord, Cabarrus Bank & Trust Company .....		2,000,000.00		2,000,000.00
Concord, Citizens National Bank .....	24,331.73		14,821.34	
Concord, The Concord National Bank .....	27,465.28		14,514.80	
Cooleemee, Central Carolina Bank & Trust Company .....	27,314.46			
Cornelius, The Bank of Cornelius .....		170,000.00		170,000.00
Creedmoor, Central Carolina Bank & Trust Company .....	96,412.10		100,217.69	
Creswell, The East Carolina Bank .....	655.19		155.19	
Davidson, Piedmont Bank & Trust Company .....		300,000.00		300,000.00

## FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

	June 30, 1967		June 30, 1968	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Dobson, The Northwestern Bank .....	28,692.29		15,600.29	
Dunn, First-Citizens Bank & Trust Company .....	25,710.15		15,892.67	
Dunn, Waccamaw Bank & Trust Company .....	28,277.96	267,000.00	14,960.91	267,000.00
Durham, Central Carolina Bank & Trust Company .....	27,034.30	1,500,000.00	22,511.30	2,000,000.00
Durham, Guaranty State Bank .....		100,000.00		100,000.00
Durham, Mechanics & Farmers Bank .....	101,162.22	525,000.00	149,872.77	525,000.00
Durham, North Carolina National Bank .....	27,176.27		25,520.27	
Durham, Wachovia Bank & Trust Company .....	24,857.88		23,839.89	
Eden, Leaksville Bank & Trust Company .....			15,773.83	550,000.00
Eden, Southern National Bank of North Carolina .....				100,000.00
Edenton, Peoples Bank & Trust Company .....	27,599.37		15,098.76	
Elizabeth City, First & Citizens National Bank .....	50,661.81	100,000.00	50,210.48	100,000.00
Elizabeth City, Industrial Bank .....				
Elizabeth City, Wachovia Bank & Trust Company .....	27,315.18		15,238.99	
Elizabethtown, Bank of Elizabethtown .....	24,435.87	200,000.00	15,081.10	200,000.00
Elizabethtown, First National Bank of Eastern N. C. ....			962.42	
Elkin, The Northwestern Bank .....	27,210.63	100,000.00	14,757.89	100,000.00
Engelhard, The East Carolina Bank .....				175,000.00
Farmville, Bank of Farmville .....	24,698.98	350,000.00	15,513.34	350,000.00
Fayetteville, Branch Banking & Trust Company .....	98,942.61		100,599.94	
Fayetteville, Commercial & Industrial Bank .....	25,339.31			
Fayetteville, First-Citizens Bank & Trust Company .....	25,053.81		20,031.13	
Fayetteville, North Carolina National Bank .....			25,417.77	
Forest City, The Northwestern Bank .....	26,570.37	100,000.00	15,468.98	100,000.00
Forest City, Union Trust Company .....	28,611.04		15,606.32	
Four Oaks, Bank of Four Oaks .....		125,000.00		125,000.00

# FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

## REPORT OF STATE TREASURER

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	June 30, 1967		June 30, 1968	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Franklin, The Bank of Franklin .....	28,754.99		15,265.42	654,000.00
Fremont, Branch Banking & Trust Company .....	4,030.15		171.35	1,650,000.00
Fuquay-Varina, Bank of Fuquay .....		317,800.00		200,000.00
Gastonia, Citizens National Bank in Gastonia .....	51,449.36	1,650,000.00	50,160.78	
Gatesville, Tarheel Bank & Trust Company .....		100,000.00		
Goldsboro, Branch Banking & Trust Company .....	103,865.09		100,495.19	100,000.00
Goldsboro, First-Citizens Bank & Trust Company .....	27,416.35	100,000.00	25,387.26	
Goldsboro, Wachovia Bank & Trust Company .....	27,031.02		24,726.04	180,000.00
Graham, First Union National Bank of North Carolina .....				
Graham, National Bank of Alamance .....		180,000.00		600,000.00
Granite Falls, Bank of Granite .....		490,000.00		100,000.00
Greensboro, First-Citizens Bank & Trust Company .....		100,000.00		900,000.00
Greensboro, First Union National Bank of North Carolina .....	51,200.01		40,046.77	
Greensboro, North Carolina National Bank .....	549,013.39		550,037.47	450,000.00
Greenville, State Bank & Trust Company .....	25,177.95	450,000.00	15,260.77	
Greenville, The Planters National Bank & Trust Company .....	25,578.91		14,873.93	500,000.00
Greenville, Wachovia Bank & Trust Company .....	196,038.56	500,000.00	200,285.54	
Halifax, Bank of Halifax .....		800,000.00		
Halifax, Branch Banking & Trust Company .....			516.00	
Henderson, Citizens Bank & Trust Company .....	28,506.76	400,000.00	14,982.23	400,000.00
Henderson, First National Bank of Henderson .....	25,571.91	215,000.00		
Henderson, Peoples Bank & Trust Company .....		225,000.00		225,000.00
Henderson, Southern National Bank of North Carolina .....			14,840.11	330,000.00
Hendersonville, First Union National Bank of North Carolina .....	25,688.15		15,390.25	
Hendersonville, The Northwestern Bank .....	27,249.46		15,643.52	



## FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

	June 30, 1967		June 30, 1968	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Hertford, Peoples Bank & Trust Company .....	27,879.37		14,798.35	
Hickory, The First National Bank of Catawba County .....	27,648.82	2,100,000.00	15,124.53	2,100,000.00
Hickory, The Northwestern Bank .....	25,436.13		14,727.94	
High Point, Central Savings Bank .....		100,000.00		
High Point, High Point Bank & Trust Company .....		1,200,000.00		1,200,000.00
High Point, North Carolina National Bank .....	28,576.60		15,891.24	
High Point, Wachovia Bank & Trust Company .....	24,540.48		24,908.13	
Jacksonville, First-Citizens Bank & Trust Company .....	24,697.74		24,947.81	
Jacksonville, First National Bank of Eastern N. C. ....	26,626.01	1,860,000.00	24,889.46	1,860,000.00
Jefferson, The Northwestern Bank .....	24,261.98		15,730.74	
Kannapolis, Cabarrus Bank & Trust Company .....	28,950.97		24,850.18	
Kenansville, Waccamaw Bank & Trust Company .....	16,820.89		9,867.89	
Kinston, First-Citizens Bank & Trust Company .....	46,197.54		50,458.55	
Kinston, Wachovia Bank & Trust Company .....	28,197.38		25,568.31	100,000.00
Laurinburg, Commercial State Bank .....		300,000.00		
Laurinburg, Southern National Bank of North Carolina ..	27,264.63		2,264.63	
Laurinburg, The State Bank .....	24,476.34	300,000.00	25,212.57	300,000.00
Leaksville, Southern National Bank of North Carolina ..		100,000.00		
Leaksville, Leaksville Bank & Trust Company .....	27,767.82	325,000.00		
Lenoir, Bank of Granite .....	28,635.46		24,995.22	
Lenoir, Lenoir Industrial Bank, Inc. ....		15,000.00		
Lewiston, Tarheel Bank & Trust Company .....	2,716.69		5,551.82	
Lexington, First Union National Bank of North Carolina ..	25,509.48	638,000.00	20,488.84	700,000.00
Lexington, Industrial Bank of Lexington .....		35,000.00		100,000.00
Lexington, Lexington State Bank .....	24,102.16	500,000.00	25,725.53	700,000.00
Lillington, First National Bank of Eastern N. C. ....	28,287.91		20,403.86	



# FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

June 30, 1967

June 30, 1968

	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Lincolnton, First-Citizens Bank & Trust Company .....	28,556.21		15,426.35	
Lincolnton, First National Bank .....	24,353.83		15,426.26	
Louisburg, First-Citizens Bank & Trust Company .....	25,934.48		15,396.24	
Lumberton, First Union National Bank of North Carolina .....	28,366.26	400,000.00	23,164.53	400,000.00
Lumberton, Southern National Bank of North Carolina .....	28,583.60	2,591,000.00	22,399.37	3,975,000.00
Macclesfield, Merchants & Farmers Bank .....		100,000.00		100,000.00
Madison, The Northwestern Bank .....	27,811.56		15,295.97	
Manteo, The Planters National Bank & Trust Company .....	2,648.40	100,000.00	15,401.03	
Marion, First Union National Bank of North Carolina .....	23,537.18		25,280.98	
Marion, Marion Bank & Trust Company .....		200,000.00		230,000.00
Marshall, Citizens Bank .....	27,122.91	200,000.00	14,988.87	200,000.00
Mayodan, Southern National Bank of North Carolina .....		100,000.00		100,000.00
Micro, Branch Banking & Trust Company .....		100,000.00		
Mocksville, Bank of Davie .....	26,960.47	346,000.00		
Mocksville, Branch Banking & Trust Company .....			15,070.47	
Mocksville, Central Carolina Bank & Trust Company .....			16,649.43	
Monroe, American Bank & Trust Company .....	28,702.85	800,000.00	24,487.89	500,000.00
Monroe, Security Bank & Trust Company .....	25,589.47	100,000.00	25,366.59	100,000.00
Mooreville, First National Bank .....	26,962.63	275,000.00	15,662.81	275,000.00
Mooreville, Piedmont Bank & Trust Company .....	27,193.65		15,500.35	
Morehead City, First-Citizens Bank & Trust Company .....	48,871.75		40,255.95	
Morehead City, Wachovia Bank & Trust Company .....	28,639.13		10,416.13	
Morganton, The Northwestern Bank .....	50,142.29	300,000.00	50,369.39	300,000.00
Morganton, Wachovia Bank & Trust Company .....	96,047.83	300,000.00	79,875.77	
Mount Airy, First National Bank .....		250,000.00		
Mount Airy, The Northwestern Bank .....	28,863.15	245,000.00	20,564.01	245,000.00

## FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

	June 30, 1967		June 30, 1968	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Mount Olive, Southern Bank & Trust Company .....		350,000.00		350,000.00
Murphy, Citizens Bank & Trust Company .....	28,049.68		21,260.06	
New Bern, Branch Banking & Trust Company .....	25,144.40		15,551.31	
New Bern, First-Citizens Bank & Trust Company .....	27,626.63		22,136.42	
New Bern, The Bank of New Bern .....	9,248.24	100,000.00	12,020.24	
Newland, Avery County Bank .....		100,000.00		100,000.00
Newton, The First National Bank of Catawba County .....	24,169.12		13,307.87	
North Wilkesboro, North Carolina National Bank .....	27,077.98		16,581.64	
North Wilkesboro, The Northwestern Bank .....	27,705.30	8,590,000.00	25,841.02	9,755,000.00
Oxford, The Planters National Bank & Trust Company .....	26,702.58	350,000.00	16,993.69	
Oxford, The Union National Bank .....	24,419.83	240,000.00	17,454.63	250,000.00
Pembroke, First Union National Bank of North Carolina .....	51,662.44		50,014.33	
Pilot Mountain, Bank of Pilot Mountain .....		100,000.00		
Pilot Mountain, Farmers Bank .....		100,000.00		
Pine Level, The Bank of Pine Level .....		25,000.00		
Pinehurst, The Carolina Bank .....		300,000.00		
Pineville, American Bank & Trust Company .....		50,000.00		100,000.00
Plymouth, Branch Banking & Trust Company .....	27,977.41		14,788.56	
Plymouth, The Planters National Bank & Trust Company .....	28,596.17		15,446.74	
Raleigh, Branch Banking & Trust Company .....	1,526,472.46		1,808,257.84	
Raleigh, First-Citizens Bank & Trust Company .....	7,075,638.19	12,300,000.00	7,648,287.79	12,300,000.00
Raleigh, First Union National Bank of N. C. ....	1,540,101.23		1,824,679.37	
Raleigh, North Carolina National Bank .....	6,168,805.09	24,000,000.00	6,745,601.38	25,000,000.00
Raleigh, North Carolina National Bank (UB Account) .....	530,366.78		593,179.28	
Raleigh, North Carolina National Bank (UC Account) .....	71,696.91		62,903.76	
Raleigh, Wachovia Bank & Trust Company .....	19,041,631.01		25,359,930.63	

## FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

## REPORT OF STATE TREASURER

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June 30, 1967

	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Raeford, The Bank of Raeford .....	25,907.63		15,438.67	
Reidsville, Bank of Reidsville .....	27,973.50	500,000.00	15,752.83	100,000.00
Reidsville, First-Citizens Bank & Trust Company .....	13,894.69	100,000.00	15,228.55	500,000.00
Reidsville, First National Bank of Reidsville .....	27,423.71		16,909.54	
Roanoke-Rapids, The Planters National Bank & Trust Co. ....	26,774.26		17,259.53	
Robbinsville, Citizens Bank & Trust Company .....	26,067.36	216,000.00	27,683.64	216,000.00
Rockingham, Richmond County Bank .....	28,051.96		11,837.14	
Rockingham, Southern National Bank of North Carolina .....		249,000.00		349,000.00
Rocky Mount, Bank of Rocky Mount .....				
Rocky Mount, Peoples Bank & Trust Company .....	28,886.18	2,500,000.00	24,621.35	2,475,000.00
Rocky Mount, The Planters National Bank & Trust Co. ....	48,143.39	1,900,000.00	50,451.64	2,000,000.00
Roxboro, The Peoples Bank .....	26,442.48	365,000.00	15,406.40	365,000.00
Roxobel, Roanoke-Chowan Bank .....		100,000.00		100,000.00
Rutherfordton, The Northwestern Bank .....	26,014.90	100,000.00	15,306.56	100,000.00
Rutherfordton, Union Trust Company .....	27,363.31		15,111.63	
Saint Pauls, First Union National Bank of N. C. ....	11,777.17		10,073.12	
Salisbury, First Union National Bank of North Carolina .....	28,196.26		14,653.96	
Salisbury, Security Bank & Trust Company .....	26,972.88	870,000.00	14,689.27	870,000.00
Salisbury, Wachovia Bank & Trust Company .....	24,809.11		16,591.16	
Sanford, Southern National Bank of North Carolina .....	28,988.77		15,125.08	
Sanford, The Carolina Bank .....	28,892.18	480,000.00	25,953.99	1,030,000.00
Seven Springs, Southern Bank & Trust Company .....	23,546.15		8,143.31	
Shallotte, Waccamaw Bank & Trust Company .....			16,817.71	
Shelby, First National Bank .....	27,226.19	450,000.00	20,386.17	950,000.00
Shelby, Union Trust Company .....	24,529.68	700,000.00	24,286.71	700,000.00



## FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

	June 30, 1967		June 30, 1968	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Siler City, First Union National Bank of N. C. ....	28,590.14		14,817.22	
Siler City, The Planters National Bank & Trust Company .....	27,859.97		17,229.10	
Smithfield, First-Citizens Bank & Trust Company .....	28,882.75		15,094.06	147,000.00
Smithfield, First National Bank of Smithfield .....	28,877.40	75,000.00	15,823.88	300,000.00
Southern Pines, Citizens Bank & Trust Company .....		300,000.00		
Southern Pines, Southern National Bank of North Carolina .....	24,499.01		16,193.57	
Southport, Waccamaw Bank & Trust Company .....	10,393.25		10,108.25	
Sparta, The Northwestern Bank .....			11,101.40	
Spindale, Union Trust Company .....	24,956.70		10,307.89	
Spruce Pine, The Northwestern Bank .....	24,722.05	100,000.00	15,691.37	
Statesville, Bank of Statesville .....				100,000.00
Statesville, North Carolina National Bank .....	24,692.00	100,000.00	24,912.29	
Statesville, The Northwestern Bank .....	50,999.17	100,000.00	25,212.87	
Stoneville, Bank of Stoneville .....		125,000.00		100,000.00
Sunbury, Farmers Bank .....				200,000.00
Swannanoa, The Bank of Asheville .....	27,545.68		15,575.12	170,000.00
Swansboro, First-Citizens Bank & Trust Company .....	303.53		703.13	
Sylva, Citizens Bank & Trust Company .....	98,506.94		99,880.09	
Tarboro, Edgecombe Bank & Trust Company .....	26,734.11	403,000.00	17,822.28	543,000.00
Tarboro, North Carolina National Bank .....	25,046.39		18,671.83	
Taylorsville, The Northwestern Bank .....	26,640.74		18,628.96	
Thomasville, The State Commercial Bank .....	28,757.73	375,000.00	24,815.63	375,000.00
Troy, Bank of Montgomery .....	27,104.21		15,019.43	
Tryon, North Carolina National Bank .....	28,792.48	140,000.00	15,121.39	140,000.00
Wadesboro, Anson Bank & Trust Company .....	24,350.50	500,000.00	15,693.26	500,000.00
Wadesboro, The First National Bank of Anson County .....	25,652.48	450,000.00	14,785.41	450,000.00



# FUNDS DEPOSITED IN NORTH CAROLINA BANKS—(Continued)

## REPORT OF STATE TREASURER

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	June 30, 1967		June 30, 1968	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Wallace, Branch Banking & Trust Company .....	24,903.10		16,949.37	
Walnut Cove, The Northwestern Bank .....	28,881.03	141,000.00	15,164.67	
Warrenton, The Citizens Bank .....	28,119.05		16,692.14	
Washington, Bank of Washington .....	25,005.25	233,600.00	25,001.30	233,600.00
Waxhaw, American Bank & Trust Company .....		50,000.00		
Waynesville, First Union National Bank of North Carolina .....	26,172.59		12,620.54	
West Jefferson, First National Bank .....	26,342.14		14,843.94	
Whiteville, Southern National Bank of North Carolina .....	25,386.20		25,917.06	
Whiteville, Waccamaw Bank & Trust Company .....	50,274.87	2,500,000.00	47,818.84	2,500,000.00
Williamston, Branch Banking & Trust Company .....	27,542.19		20,279.21	
Williamston, Wachovia Bank & Trust Company .....	15,927.06		15,647.69	
Wilmington, North Carolina National Bank .....	26,328.23		35,283.25	
Wilmington, Wachovia Bank & Trust Company .....	26,891.29		27,514.21	
Wilson, Branch Banking & Trust Company .....	96,867.51	9,350,000.00	102,572.26	11,405,000.00
Wilson, First Union National Bank of North Carolina .....	26,069.62		27,475.99	
Winston-Salem, First Union National Bank of North Carolina .....	49,738.55	780,000.00	50,425.62	780,000.00
Winston-Salem, Hood System Industrial Bank .....				100,000.00
Winston-Salem, North Carolina National Bank .....	49,404.57		49,853.71	
Winston-Salem, The Northwestern Bank .....			8,071.46	
Winston-Salem, Wachovia Bank & Trust Company .....	49,523.33	38,000,000.00	46,846.48	24,000,000.00
Winterville, The Bank of Winterville .....	25,073.09		9,833.68	
Woodland, The Farmers Bank .....		275,000.00		275,000.00
Yadkinville, Bank of Yadkin .....	28,074.46		15,742.42	
Yanceyville, The Northwestern Bank .....	26,635.93		15,574.79	
Sub-Total .....	\$43,183,767.00	\$159,688,400.00	\$50,293,005.84	\$152,330,600.00

## REPORT OF STATE TREASURER

## FUNDS DEPOSITED IN NEW YORK BANKS AND TOTAL IN ALL BANKS

	June 30, 1967		June 30, 1968	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Interest Reserve Accounts:				
Chase Manhattan Bank, New York .....	6,361,903.82		6,210,655.88	
Bankers Trust Company, New York .....	614,518.25		177,028.25	
Sub-Total .....	\$ 6,976,422.07		\$ 6,387,684.13	
TOTAL IN ALL BANKS .....	50,160,189.07	159,688,400.00	56,680,689.97	152,330,600.00

**FUNDS INVESTED IN U. S. GOVERNMENT SECURITIES  
TREASURER'S CASH BALANCES**

**JUNE 30, 1967**

Description	Cost	Face Value
<b>U. S. Treasury bills:</b>		
Due 8-17-67 .....	\$ 6,935,950.00	\$ 7,000,000.00
Due 10-31-67 .....	4,900,000.00	5,000,000.00
Due 11-02-67 .....	19,643,426.39	20,000,000.00
Due 11-09-67 .....	4,920,861.11	5,000,000.00
Due 11-16-67 .....	19,616,400.00	20,000,000.00
Due 12-21-67 .....	4,904,616.67	5,000,000.00
	<hr/> 60,921,264.17	<hr/> 62,000,000.00
<b>U. S. Treasury certificates of indebtedness:</b>		
5¼ % Due 8-15-67 .....	7,965,000.00	8,000,000.00
	<hr/> 7,965,000.00	<hr/> 8,000,000.00
<b>U. S. Treasury notes:</b>		
3¾ % Due 8-15-67 .....	25,233,598.08	25,000,000.00
5½ % Due 2-15-68 .....	10,999,062.50	11,000,000.00
4¾ % Due 5-15-68 .....	25,000,000.00	25,000,000.00
4¼ % Due 8-15-68 .....	29,960,156.25	30,000,000.00
5 % Due 11-15-70 .....	10,000,000.00	10,000,000.00
5¼ % Due 5-15-71 .....	25,000,000.00	25,000,000.00
5½ % Due 11-15-71 .....	7,000,000.00	7,000,000.00
4¾ % Due 2-15-72 .....	40,359,887.77	40,250,000.00
	<hr/> 173,552,704.60	<hr/> 173,250,000.00
<b>U. S. Treasury bonds:</b>		
3¾ % Due 8-15-68 .....	36,796,718.75	38,000,000.00
3⅞ % Due 11-15-68 .....	9,677,581.52	10,000,000.00
4 % Due 10-01-69 .....	43,338,312.50	44,000,000.00
4 % Due 2-15-70 .....	50,980,523.12	52,000,000.00
4 % Due 8-15-70 .....	2,911,346.69	3,000,000.00
	<hr/> 143,704,482.58	<hr/> 147,000,000.00
<b>U. S. Agency securities:</b>		
4.30 % Banks for Coops. Due 12-4-67 .....	9,999,218.75	10,000,000.00
4½ % F.I.C.B. Due 3-4-68 .....	6,996,875.00	7,000,000.00
4¾ % F.N.M.A. Due 6-14-68 .....	8,998,027.78	9,000,000.00
4¾ % Land Bank Due 1-20-69 .....	1,247,500.00	1,250,000.00
5¼ % F.N.M.A. PC Due 9-29-69 .....	4,000,000.00	4,000,000.00
4½ % Land Bank Due 10-1-70 .....	1,676,158.75	1,665,000.00
	<hr/> 32,917,780.28	<hr/> 32,915,000.00
	<hr/> \$419,061,221.63	<hr/> \$423,165,000.00

**FUNDS INVESTED IN U. S. GOVERNMENT SECURITIES  
TREASURER'S CASH BALANCES**

**JUNE 30, 1968**

Description	Cost	Face Value
<b>U. S. Treasury bills:</b>		
Due 8-22-68 .....	\$ 1,970,526.11	\$ 2,000,000.00
Due 9-26-68 .....	7,893,200.00	8,000,000.00
Due 10-24-68 .....	4,858,950.00	5,000,000.00
Due 11-07-68 .....	4,855,663.89	5,000,000.00
Due 11-14-68 .....	2,913,725.00	3,000,000.00
Due 12-05-68 .....	4,877,297.22	5,000,000.00
Due 12-19-68 .....	4,864,769.44	5,000,000.00
Due 12-26-68 .....	4,860,719.44	5,000,000.00
	37,094,851.10	38,000,000.00
<b>U. S. Treasury notes:</b>		
4¼ % Due 8-15-68 .....	32,922,225.27	33,000,000.00
5¼ % Due 11-15-68 .....	18,000,454.08	18,000,000.00
5½ % Due 2-15-69 .....	5,000,000.00	5,000,000.00
5½ % Due 5-15-69 .....	20,015,692.93	20,000,000.00
6 % Due 8-15-69 .....	22,026,761.67	22,000,000.00
5 % Due 11-15-70 .....	10,997,536.06	11,000,000.00
5¾ % Due 2-15-71 .....	17,962,708.33	18,000,000.00
5¼ % Due 5-15-71 .....	1,975,434.78	2,000,000.00
5¾ % Due 11-15-71 .....	2,000,000.00	2,000,000.00
4¾ % Due 2-15-72 .....	44,880,930.63	45,000,000.00
6 % Due 5-15-75 .....	3,000,421.20	3,000,000.00
	178,782,164.95	179,000,000.00
<b>U. S. Treasury bonds:</b>		
3¾ % Due 8-15-68 .....	20,287,343.75	21,000,000.00
2½ % Due 12-15-68 .....	34,511.22	35,000.00
4 % Due 10-01-69 .....	43,338,312.50	44,000,000.00
4 % Due 2-15-70 .....	51,940,657.22	53,000,000.00
	115,600,824.69	118,035,000.00
<b>U. S. Agency securities:</b>		
5.60 % Banks for Coops. Due 7-1-68 .....	5,000,000.00	5,000,000.00
5.65 % Banks for Coops. Due 8-1-68 .....	6,999,062.50	7,000,000.00
5¾ % F.I.C.B. Due 8-1-68 .....	5,000,000.00	5,000,000.00
5¾ % Federal Home Loan Due 8-26-68 .....	2,002,937.50	2,000,000.00
5.80 % Banks for Coops. Due 10-1-68 .....	5,000,000.00	5,000,000.00
5.95 % F.I.C.B. Due 10-1-68 .....	5,000,000.00	5,000,000.00
5.85 % Federal Home Loan Due 10-25-68 .....	5,124,312.50	5,000,000.00
5.90 % Banks for Coops. Due 11-4-68 .....	5,000,000.00	5,000,000.00



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5¾ % F.I.C.B. Due 11-4-68 .....	17,080,486.11	17,000,000.00
5¾ % F.I.C.B. Due 12-2-68 .....	2,000,000.00	2,000,000.00
6.20 % Banks for Coops. Due 12-2-68 .....	10,994,375.00	11,000,000.00
5.95 % Land Bank Due 12-23-68 .....	4,000,000.00	4,000,000.00
4¾ % Land Bank Due 1-20-69 .....	1,247,500.00	1,250,000.00
6.45 % F.I.C.B. Due 3-3-69 .....	1,998,750.00	2,000,000.00
5¼ % F.N.M.A. PC Due 9-29-69 .....	4,000,000.00	4,000,000.00
6.35 % F.N.M.A. PC Due 2-11-70 .....	4,000,000.00	4,000,000.00
4⅞ % F.N.M.A. Due 9-10-70 .....	1,901,875.00	2,000,000.00
5¾ % F.N.M.A. Due 10-13-70 .....	4,989,062.50	5,000,000.00
	<u>91,338,361.11</u>	<u>91,250,000.00</u>
	<u>\$422,816,201.85</u>	<u>\$426,285,000.00</u>

## BOND SINKING FUNDS AND RESERVES

### ASSETS

	June 30, 1967	June 30, 1968
Treasurer's Cash:		
General Fund accounts .....	\$ 760,315.18	\$ 327,738.39
Highway Funds accounts .....	49,245,137.56	39,733,769.23
U. S. Government securities at cost .....	5,279,000.00	277,000.00
	<u>\$55,284,452.74</u>	<u>\$40,338,507.62</u>

### FUND BALANCES

General Fund:		
Bond Sinking Funds .....	\$ 6,034,093.38	\$ 599,516.59
State Ports Bond .....	5,221.80	5,221.80
Highway Fund:		
Secondary Road Bond Reserves .....	49,245,137.56	39,733,769.23
	<u>\$55,284,452.74</u>	<u>\$40,338,507.62</u>

## STATEMENT OF STATE PROPERTY FIRE INSURANCE FUND

ASSETS	June 30, 1967	June 30, 1968
Cash .....	\$ 61,128.93	\$ 261,164.34
U. S. Government Securities, at cost .....	3,662,959.18	3,757,345.84
	<u>\$3,724,088.11</u>	<u>\$4,018,510.18</u>
FUND BALANCES		
Fund Balances with State Treasurer .....	<u>\$3,724,088.11</u>	<u>\$4,018,510.18</u>

## REPORT OF STATE TREASURER

## STATEMENT OF PUBLIC SCHOOL INSURANCE FUND

ASSETS	June 30, 1967	June 30, 1968
Cash .....	\$ 482,880.36	\$ 565,014.92
U. S. Government Securities, at cost .....	3,323,618.83	3,719,760.59
	<hr/>	<hr/>
	\$3,806,499.19	\$4,284,775.51
	<hr/>	<hr/>
<b>FUND BALANCES</b>		
Fund Balances with State Treasurer .....	\$3,806,499.19	\$4,284,775.51
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STATEMENT OF THE TEACHERS AND STATE EMPLOYEES  
RETIREMENT SYSTEM

ASSETS	June 30, 1967	June 30, 1968
Cash .....	\$ 708,373.58	\$ 2,259,721.39
North Carolina county & city bonds, at cost .....	8,811,560.62	8,911,129.08
U. S. Government securities, at cost .....	167,834,095.04	153,284,953.66
U. S. Agency securities, at cost .....	41,615,332.82	55,288,015.60
Corporate securities, at cost:		
Debentures .....	317,804,486.36	394,839,960.79
Common stocks .....	42,526,931.33	52,597,034.33
Public Housing Authority securities at cost .....	8,059,958.19	14,747,302.22
	<hr/>	<hr/>
	\$587,360,737.94	\$681,928,117.07
	<hr/>	<hr/>
<b>FUND BALANCES</b>		
Fund Balances with State Treasurer .....	\$587,360,737.94	\$681,928,117.07

STATEMENT OF THE LOCAL GOVERNMENTAL EMPLOYEES  
RETIREMENT SYSTEM

ASSETS	June 30, 1967	June 30, 1968
Cash .....	\$ 689,225.56	\$ 1,240,787.21
North Carolina county and city bonds, at cost .....	3,288,582.96	3,337,880.37
U. S. Government securities, at cost .....	19,211,521.89	19,243,230.33
U. S. Agency securities, at cost .....	9,667,806.82	11,625,332.93
Corporate securities, at cost:		
Debenture bonds .....	44,132,247.74	54,907,363.65
Common Stocks .....	4,725,214.88	5,844,115.18
	<hr/>	<hr/>
	\$81,714,599.85	\$96,198,709.67
	<hr/>	<hr/>
<b>FUND BALANCES</b>		
Fund Balances with State Treasurer .....	\$81,714,599.85	\$96,198,709.67
	<hr/>	<hr/>

## STATEMENT OF FIREMEN'S PENSION FUND

ASSETS	June 30, 1967	June 30, 1968
Cash .....	\$ 371,296.22	\$ 77,670.97
U. S. Government securities, at cost .....	1,725,635.95	2,340,065.99
	<u>\$2,096,932.17</u>	<u>\$2,417,736.96</u>
 FUND BALANCES		
Fund Balances with State Treasurer .....	<u>\$2,096,932.17</u>	<u>\$2,417,736.96</u>

STATEMENT OF LAW ENFORCEMENT OFFICERS BENEFIT  
AND RETIREMENT FUND

ASSETS	June 30, 1967	June 30, 1968
Cash .....	\$ 187,137.04	\$ 224,029.46
North Carolina county and city bonds, at cost .....	7,043,207.22	7,008,703.38
U. S. Government securities, at cost .....	316,424.71	278,695.66
Savings and Loan shares .....	15,000.00	15,000.00
Corporate debenture bonds, at cost .....	26,799,191.97	30,744,616.02
	<u>\$34,360,960.94</u>	<u>\$38,271,044.52</u>
 FUND BALANCES		
Fund Balances with State Treasurer .....	<u>\$34,360,960.94</u>	<u>\$38,271,044.52</u>

## STATEMENT OF LITERARY LOAN FUND

ASSETS	June 30, 1967	June 30, 1968
Cash .....	\$ 567,441.42	\$ 662,989.32
Notes Receivable .....	499,750.00	499,900.00
U. S. Government securities, at cost .....	470,800.00	474,250.00
	<u>\$1,537,991.42</u>	<u>\$1,637,139.32</u>
 FUND BALANCE		
Fund Balance with State Treasurer .....	<u>\$1,537,991.42</u>	<u>\$1,637,139.32</u>

## REPORT OF STATE TREASURER

**NORTH CAROLINA STATE EDUCATION ASSISTANCE  
AUTHORITY TRUST FUND**

ASSETS	June 30, 1967	June 30, 1968
Cash .....	\$ 2,961.61	\$ 2,075.79
U. S. Government Securities, at cost .....	288,886.19	700,531.82
	<u>\$291,847.80</u>	<u>\$702,607.61</u>
 FUND BALANCE		
Fund Balances with State Treasurer .....	<u>\$291,847.80</u>	<u>\$702,607.61</u>

**STATE COMMISSION FOR THE BLIND, BUREAU RESERVE FUNDS**

June 30, 1968

ASSETS	
Cash .....	\$ 6,832.47
U. S. Government Securities, at cost .....	292,556.04
	<u>\$299,388.51</u>
 FUND BALANCES	
Fund Balances with State Treasurer .....	<u>\$299,388.51</u>



## SPECIAL FUND CASH BALANCES

## STATE DEPARTMENTS AND BUDGET CODE DESCRIPTION

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
General Government		
Administration, Department of:		
10801—State Surplus Commodities and Public Printing and Co-operative Supplies .....	\$ 20,132.14	\$ 83,766.75
10802—Federal Property Agency .....	246,838.43	185,859.63
10803—Central Motor Pool—Operations .....	158,191.34	157,873.98
10804—Central Motor Pool—Equipment Fund .....	39,420.67	116,790.44
10806—Capital Improvement Advance Planning Revolving Fund .....		1,655,761.01
10811—Economic Opportunity Program .....	.35	.35
10812—State Planning Task Force .....	22,101.92	173,226.10
10813—Department of Administration— Special Programs .....		28,191.12
Local Government Commission:		
10821—Law Publication Revolving Fund .....	3,682.29	4,314.41
Public Safety and Regulatory Boards and Commissions:		
12771—Commissioner of Banks .....	639,567.20	649,749.55
12781—Burial Association Commission .....	40,066.23	35,411.19
12791—Board of Barber Examiners .....	85,151.03	97,087.32
12801—Board of Cosmetic Art .....	220,155.45	227,366.02
12811—Board of Opticians .....	11,741.10	11,459.83
12812—Board of Examiners of Practicing Psychologists		2,915.61
Civil Defense, State Council of:		
12865—Contribution to Local Units—Federal .....	51,783.25	15,304.66
12867—Community Shelter Program .....	5,075.25	3,538.78
12869—Emergency Planning—Federal .....	6,687.67	6,687.67
12871—Radiological Equipment Program .....	5,470.61	1,742.15
Industrial Commission:		
12881—Second Injury Fund .....	61,128.10	65,856.51
Insurance Department:		
12835—Workmen's Compensation Security Fund Mutual Account .....	23,036.04	41,698.54
12837—Workmen's Compensation Security Fund Stock Account .....	27,423.58	45,274.46
12839—Publications Fund .....	18,425.53	19,457.62
12841—Firemen's Relief Fund .....	72,144.55	65,946.36
Motor Vehicles, Department of:		
12714—Personalized Registration Plate Fund .....		27,726.64
12715—Safety Responsibility Depository Account .....	25,592.39	26,431.20
12717—Dealers—Manufacturers License Fund .....	96,607.98	71,312.22

## SPECIAL FUNDS CASH BALANCES—(Continued)

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
12719—Bus Regulation Depository Account .....	44,730.77	43,880.77
12721—Lien Recording Fund .....	2,588.61	9,316.23
12723—Safety Inspection Equipment Fund .....	151,800.52	214,654.97
12725—Commercial Driver Training Fund .....	850.00	900.00
12761—Gasoline & Oil Inspection Fund .....	475,084.38	497,769.17
Miscellaneous Accounts:		
12901—Assurance of Land Titles .....	3,361.98	3,369.31
12902—Absentee Insurance Fund .....	146.02	502.34
Correction:		
14721—North Carolina Board of Juvenile Correction—Federal Fund .....		17,330.33
North Carolina Department of Correction:		
14831—Enterprises Revolving Fund .....	3,647,956.21	3,734,028.51
Public Welfare		
Blind, Commission for the:		
16761—Federal Aid .....	3,776.47	48.90
16763—Administration—Federal .....	164,546.49	169,396.48
16765—County Account .....	29,681.76	20,525.92
16767—Vocational Rehabilitation—Federal .....	101,479.08	111.08
16769—Bureau Reserve Funds .....	250,000.00	
Welfare, Department of Public:		
16721—Old Age Assistance—Federal .....	286,953.31	143,151.08
16723—Aid to Dependent Children—Federal .....	404,467.94	546,738.30
16729—Aid to Permanently & Totally Disabled— Federal .....	284,141.86	18,086.50
16731—Medical Assistance to Aged .....	54,404.35	
16733—Hospitalization & Medical Assistance for Assistance Recipients .....	2,200,111.70	3,495,668.20
16735—Child Welfare Services—Federal .....	259,137.42	111,891.80
16737—OASI—Disability Determinations—Federal .....	26,115.51	52,891.00
16738—Homemaker Services to the Aged .....	17,895.80	17,895.80
16739—Community Services Demonstration Project— Federal .....	56,050.41	150,901.40
Miscellaneous Account:		
16801—Confederate Women's Home—Trust Fund .....	774.78	774.78
Education		
Education, Board of:		
18791—Sir Walter Raleigh Memorial Fund .....	10,154.58	10,154.58
18801—Division of School Planning .....	.22	.22
18802—Public School Facilities of 1963 .....	7,699.87	8,707.70
18803—Elementary & Secondary Education Act of 1965—Title I (Federal) .....	1,436,540.11	566,609.20

## SPECIAL FUNDS CASH BALANCES—(Continued)

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
18804—Elementary & Secondary Education Act of 1965— Title II (Federal) .....	282,507.13	30,430.89
18805—Elementary & Secondary Education Act of 1965—Title V (Federal) .....	119,464.63	110,041.86
18807—Elementary & Secondary Education Act of 1965—Title III (Federal) .....		4,589.23
18808—Elementary & Secondary Education Act of 1965—Title VI (Federal) .....		18,266.00
18811—Special Fund .....	80,155.04	10,071.34
18816—State Textbook Fund .....	3,209,863.24	3,908,913.56
18821—Commercial Education & Trade Schools Fund .....	2,316.16	
18826—Community School Lunchroom Program .....	55,927.84	283,979.90
18831—Adult Education Civil Defense .....	51,955.72	47,651.16
18841—Vocational Education—Federal .....	.30	66,265.73
18846—Vocational Textile School—Federal .....	3,388.21	5,226.51
18856—Student Loan Fund—Teacher Education .....	643,386.91	814,027.02
18861—Student Loan Fund—Rodman Trust Fund .....	39,845.39	6,265.32
18863—Student Loan Fund—Vocational and Technical Education .....	2,661.59	4,168.04
18866—Resource—Use of Education Commission .....	817.58	
18871—Health Education—Rockefeller Foundation .....	289.02	262.47
18873—National Defense Education Program .....	309,491.97	731,439.90
18874—Manpower Development & Training Account .....	210,068.89	215,596.62
18876—Driver Training & Safety Education .....	3,703,542.85	3,595,083.81
18879—School Improvement Project—N. C. Fund .....	439,947.91	86,665.15
18880—Advancement School .....	87,638.80	206,716.23
18881—N. C. Science & Technology Research Center .....	558,527.54	466,544.32
18882—Governor's School .....	134,473.02	157,730.67
Education, Board of Higher:		
18919—Community Service & Continuing Education Program .....	396,174.12	452,025.87
Education Facilities Commission, Higher:		
18902—Higher Education Facilities .....	6,884.57	6,852.33
Educational Institutions—State Colleges & Universities:		
North Carolina A & T State University ....		
18905—Auxiliary Institutional Services .....	214,649.64	87,221.81
18954—Overhead Receipts .....	60,382.59	33,452.10
Appalachian State University		
18907—Auxiliary Institutional Services .....	478,862.51	589,018.34
18955—Overhead Receipts .....	15,424.82	48,700.14
Asheville-Biltmore College		
18913—Auxiliary Institutional Services .....	5,286.93	4,731.41
18916—Overhead Receipts .....	2,006.65	2,604.26
East Carolina University		
18904—Auxiliary Institutional Services .....	72,391.05	136,185.22



## SPECIAL FUNDS CASH BALANCES—(Continued)

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
18953—Off Campus Branches .....	47,283.73	30,201.79
18957—Overhead Receipts .....	9,306.82	17,701.52
Fayetteville State Teachers College		
18911—Auxiliary Institutional Services .....	90,978.54	133,248.90
18963—Overhead Receipts .....	3,627.00	11,958.42
North Carolina College at Durham		
18912—Auxiliary Institutional Services .....	472,540.23	470,391.83
18956—Overhead Receipts .....	3,286.04	786.04
Pembroke State College		
18908—Auxiliary Institutional Services .....	54,784.44	12,860.29
University of North Carolina at Chapel Hill		
18920—General Administration—Overhead Receipts ...	221,212.28	100,058.42
18921—University Enterprises .....	785,911.08	383,336.18
18922—Overhead Receipts .....	59,097.94	(197,468.34)
18923—Auxiliary Institutional Services .....	196,632.51	15,001.99
18926—Escheat Refund Account .....	35.65	35.65
University of North Carolina at Greensboro		
18950—Auxiliary Institutional Services .....	430,451.40	29,662.02
18952—Overhead Receipts .....	40,711.98	69,655.74
North Carolina State University at Raleigh		
18941—Auxiliary Institutional Services .....	220,786.01	508,831.81
18942—Overhead Receipts .....	341,840.79	903,037.81
18946—Operation of Coliseum .....	50,242.17	47,907.59
Western Carolina University		
18906—Auxiliary Institutional Services .....	569,450.27	803,655.99
18958—Overhead Receipts .....	34,786.20	1,471.94
Winston-Salem State College		
18909—Auxiliary Institutional Services .....		5,481.70
Department of Archives & History		
18987—Special Operations .....		14,055.04
Medical Care Commission		
18901—Medical Education Loan Fund .....	456,216.94	488,258.98
Library, State		
18981—Federal Aid .....	177,214.45	408,117.27
18982—Library Community Project .....	15.38	15.38
18985—Federal Construction Account .....	98,916.00	
N. C. School for the Deaf		
18990—Clearing Account .....	2,222.09	3,911.66
Eastern N. C. School for the Deaf		
18992—Clearing Account .....	89.09	22,334.87
Governor Morehead School		
18994—Clearing Account .....	14,683.03	4,049.23
Art Museum, State		
18961—Special Gift Account .....	33,728.44	47,585.02



## SPECIAL FUNDS CASH BALANCES—(Continued)

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
Health and Hospitals:		
Health, State Board of:		
24721—Federal Funds .....	767,904.87	669,050.30
24723—Bedding Fund .....	20,066.08	25,482.18
Medical Care Commission		
24821—Hospital Construction—Federal .....	121,799.56	461,076.00
24825—Hospital Maintenance Project .....	23,943.55	22,907.74
Mental Health, Department of:		
24845—Community Mental Health Fund .....	52,327.60	59,641.74
24846—Federal .....	14,762.84	42,475.81
Dorothea Dix Hospital		
24847— .....	104,377.05	124,593.19
O'Berry Center		
24848—Federal .....	30,769.26	33,942.67
Western Carolina Center		
24849—Federal .....	105,545.82	84,455.05
Murdock Center		
24850—Federal .....	39,453.10	28,849.17
Caswell Center		
24851—Federal .....	27,275.98	18,470.12
Broughton Hospital		
24852—Federal .....	31,702.74	14,114.80
John Umstead Hospital		
24853—Federal .....	128,939.45	94,297.82
Cherry Hospital		
24854—Federal .....	41,207.02	48,873.87
N. C. Cerebral Palsy Hospital		
24875—Federal .....		16,098.92
Natural Resources and Recreation		
Conservation & Development, Dept. of:		
26721—Kerr Reservoir Development Commission .....	16,718.20	16,264.66
26723—Mineral Interest—Special Fund .....		71,629.85
26725—Community Planning .....	132,506.60	104,355.48
26737—Operation of Executive Aircraft .....	7,354.01	2,535.60
Wildlife Resources Commission		
26741—Wildlife Resources Commission .....	869,860.20	737,403.09
26743—Motorboat Section .....	147,346.45	66,447.76
26751—Dept. of Water Resources—Federal .....	43,900.00	61,478.13
26761—Research in Economics of Fishing Industry .....	4,483.81	1,883.81
Miscellaneous Accounts		
26781—Tennessee Valley Authority .....	35,580.02	31,901.64
26841—George Washington Statute Commission .....	135.67	2,220.00

## SPECIAL FUNDS CASH BALANCES—(Continued)

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
<b>Agriculture</b>		
Department of Agriculture:		
28721—Dept. of Agriculture .....	73.15	73.15
28725—N. C. Milk Commission .....	191,566.43	129,882.97
28727—State Warehouse System—Supervision .....	57,305.83	35,990.79
28731—Cooperative Inspection Service .....	557,594.77	518,333.37
28735—Structural Pest Control .....	1,288.12	14,709.27
28739—Credit Union—Supervision .....	96,983.53	117,726.14
28741—N. C. State Fair .....	159,318.63	231,563.92
28745—Sheep Distribution Project .....	96,543.04	96,984.11
28751—Special Depository Account .....	147,558.79	168,311.98
28755—Operation of Farmers Market .....	24,618.25	59,406.98
N. C. State University at Raleigh		
28821—Agricultural Experiment Station—Federal .....	9,345.37	22,706.76
28823—Agricultural Experiment Station—Gifts .....	544,988.52	554,648.26
28841—Cooperative Agricultural Extension Service		
Smith Lever—Federal .....	166,035.15	91,226.43
28861—State Soil & Water Conservation Committee		
Revolving Fund .....	12,500.00	7,500.00
<b>Employment Security Commission</b>		
30721—Administration Account .....	44,920.20	22,161.73
30723—Special Unemployment Compensation—		
Administration .....	510,487.60	566,868.20
30725—Claims & Benefits Account .....	530,366.78	593,179.28
30727—Clearing Account .....	71,696.91	62,903.76
30729—Unemployment Compensation—Federal		
Employees Benefits Account .....	19,333.00	
30733—Temporary Extended Compensation .....	51.00	10.22
30735—Manpower Development & Training Act .....	22,998.46	20,903.21
<b>Retirement and Pensions</b>		
32781—Social Security Program .....	5,275,755.17	5,417,690.68
<b>Debt Service</b>		
Debt Service Accounts		
34761—Highway Fund Bond Redemption .....	5,036,000.00	5,029,000.00
34763—General Fund Bond Redemption .....	1,051,600.00	759,600.00
34765—T. V. A.—Swain County Bond Redemption .....	119.04	119.04
34821—Highway & General Fund Bond Interest .....	606,617.27	460,560.03
34823—Highway—Interest—Old Accounts .....	84,358.80	84,358.80
34825—General Fund—Interest—Old Accounts .....	41,482.01	41,482.01
34827—Jones County—Bond Interest .....	18.76	18.76
<b>GRAND TOTAL</b> .....	<b>\$45,534,740.83</b>	<b>\$48,071,296.17</b>

## REPORT OF STATE TREASURER

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## CAPITAL IMPROVEMENT

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
General Government:		
Department of Administration		
65901 Laws 1959 .....	\$ .50	\$ .50
65909 Laws 1959—State Land Fund (Own Receipts) ..	70,845.32	80,319.39
65911 Laws 1959—General Service Division .....	2,168.14	2,168.14
66118 Laws 1961—General Service Division .....	21,193.34	20,727.80
66301 Laws 1963 .....	481,023.57	297,916.04
66302 Laws 1963—General Service Division .....	27,616.39	27,616.39
66502 Laws 1965 .....	825,432.72	701,172.08
66575 Laws 1965 .....	511,327.07	326,469.42
66701 Laws 1967 .....		8,974,547.43
66720 Laws 1967—Governor & Advisory Commission ....		4,245,000.00
Legislative Building Commission		
65912 Laws 1959 .....	111,416.55	83,850.15
Public Safety and Regulation:		
State Civil Defense Agency		
66304 Laws 1963 .....	29,803.40	20,583.23
North Carolina Department of Motor Vehicles		
66111 Laws 1961 .....	141,579.33	
66361 Laws 1963 .....	360,259.06	310,822.69
66561 Laws 1965 .....	1,041,524.68	911,054.69
66772 Laws 1967 .....		185,593.71
North Carolina Armory Commission		
66303 Laws 1963 .....	220,495.31	236,103.17
66705 Laws 1967 .....		25,000.00
Corrections:		
Stonewall Jackson Training School		
66122 Laws 1961—Bond—Manual Training & Industrial School .....	114.68	114.68
66506 Laws 1965 .....	125,000.00	120,545.00
66708 Laws 1967 .....		651,464.68
Morrison Training School		
65917 Laws 1959 .....	3.56	3.56
66308 Laws 1963 .....	3,603.86	16.95
66508 Laws 1965 .....	9,987.78	
66710 Laws 1967 .....		340,115.72
Eastern Carolina Training School		
65918 Laws 1959 .....	2.32	2.32
65965 Laws 1959—Bond (Voted) .....	6.10	6.10
66309 Laws 1963 .....	13,909.33	11,700.00
66711 Laws 1967 .....		116,816.55
State Training School for Girls		
65919 Laws 1959 .....	1,782.25	1,782.25
66125 Laws 1961—Bond—Dobbs Farm .....	9,984.19	3,655.30



## REPORT OF STATE TREASURER

## CAPITAL IMPROVEMENT—(Continued)

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
66310 Laws 1963 .....	177.72	177.72
66712 Laws 1967 .....		510,029.97
State Home & Industrial School for Girls		
65916 Laws 1959 .....	2,027.67	2,027.67
65964 Laws 1959—Bond (Voted) .....	74.65	74.65
66307 Laws 1963 .....	4,581.51	4,581.51
66507 Laws 1965 .....	32,255.00	255.00
66709 Laws 1967 .....		615,548.00
Leonard Training School		
65966 Laws 1959—Bond (Voted) .....	19.71	19.71
66713 Laws 1967 .....		44,715.47
Juvenile Evaluation & Treatment Center		
65920 Laws 1959 .....	661.72	661.72
66707 Laws 1967 .....		372,611.34
Board of Juvenile Correction		
66505 Laws 1965 .....	1,137,601.73	246,872.45
North Carolina Department of Corrections		
65904 Laws 1959 (Own Receipts) .....	35,161.74	24,596.00
66112 Laws 1961 .....	245,834.14	131,500.00
66311 Laws 1963 .....	355,952.82	480,455.15
66510 Laws 1965 .....	1,299,819.68	1,286,082.30
66511 Laws 1965 .....	499,403.12	492,959.67
66174 Laws 1967 .....		4,154,175.00
Public Welfare:		
State Commission for the Blind		
65967 Laws 1959—Bond (Voted) Rehabilitation Center .....	3,730.11	3,730.11
66312 Laws 1963 .....	50.00	50.00
66512 Laws 1965 .....	53,883.14	69,309.17
Education:		
School Plant Construction and Improvement		
66399 Laws 1953 .....	90,960.87	76,586.33
Industrial Education Centers Equipment		
65968 Laws 1959—Bond (Voted) .....	.35	.35
Vocational Textile School		
65969 1959—Bond (Voted) .....	21.89	21.89
Public School Facilities Fund		
66399 Laws 1963—Bond (Voted) .....	49,605,787.52	31,195,036.26
Vocational Education Act 1963		
66337 Laws 1963—Construction .....	782,519.53	275,988.05
66339 Laws 1963 .....	24,360.65	11,227.21
Department of Community Colleges		
66530 Laws 1965 .....	1,049,151.84	475,341.92



## REPORT OF STATE TREASURER

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## CAPITAL IMPROVEMENT—(Continued)

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
66583 Laws 1965 .....	1,576,318.72	302,505.12
66738 Laws 1967 .....		1,517,383.71
University of North Carolina at Chapel Hill		
65925 Laws 1959 .....	3,030.03	
65926 Laws 1959—Division of Health Affairs .....	21,568.64	20,426.20
65970 Laws 1959—Bond (Voted) .....	4,717.75	994.76
65971 Laws 1959—Bond (Voted)—Division of Health Affairs .....	3,584.56	3,584.56
66115 Laws 1961—Enterprises—(Own Receipts) .....	12.13	12.13
66127 Laws 1961—Bond—Division of Health Affairs .....	12,551.27	12,551.27
66128 Laws 1961—Bond—Academic Affairs .....	86,079.43	2,348.61
66313 Laws 1963—UNC Consolidated .....	441,782.48	75,836.73
66314 Laws 1963—UNC—Chapel Hill .....	2,168,134.13	1,163,864.35
66375 Laws 1963—Bond—Health Affairs .....	1,775,407.32	153,977.12
66376 Laws 1963—Bond—Academic Affairs .....	30,533.60	24,936.04
66514 Laws 1965—Division of Health Affairs .....	6,089,726.02	5,457,133.83
66515 Laws 1965—Academic Affairs .....	718,773.20	408,463.00
66565 Laws 1965—University Interprises .....	173,430.70	51,335.23
66566 Laws 1965 .....		135,000.00
66567 Laws 1965—Overhead Receipts .....	648,152.48	45,070.97
66576 Laws 1965—Health Affairs .....	785,228.00	433,960.66
66577 Laws 1965—Academic Affairs .....	2,596,073.02	1,404,122.79
66585 Laws 1965 .....	44,299.98	37,760.34
66721 Laws 1967—UNC (Consolidated) .....		2,036,000.00
66722 Laws 1967—UNC Health Affairs .....		746,000.00
66723 Laws 1967—UNC Academic Affairs .....		8,984,348.98
North Carolina State University at Raleigh		
65927 Laws 1959 .....	2,000.68	1,622.70
65972 Laws 1959—Bond (Voted) .....	7,987.91	7,980.02
66129 Laws 1961—Bond .....	57,872.18	17,131.46
66315 Laws 1963 .....	1,625,085.53	804,146.01
66377 Laws 1963—Bond .....	632,211.99	82,075.49
66516 Laws 1965 .....	469,693.97	126,502.97
66578 Laws 1959 .....	2,224,589.27	2,061,368.57
66724 Laws 1967 .....		10,928,714.47
University of North Carolina at Greensboro		
66130 Laws 1961—Bond .....	4,079.42	227.42
66316 Laws 1963—Bond .....	339,301.41	337,971.20
66378 Laws 1963—Bond .....	55,433.36	6,130.12
66517 Laws 1965 .....	2,288,642.93	1,569,262.64
66725 Laws 1967 .....		6,680,203.70
University of North Carolina at Charlotte		
66327 Laws 1963 .....	177,458.89	47,475.87
66518 Laws 1965 .....	1,014,220.75	678,295.82
66726 Laws 1967 .....		9,712,923.27

## REPORT OF STATE TREASURER

## CAPITAL IMPROVEMENT—(Continued)

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
Department of Archives & History		
66141 Laws 1961—Bond .....	6,488.42	5,594.92
66335 Laws 1963 .....	2,481,157.01	937,011.62
66534 Laws 1965 .....	100,159.26	64,300.36
66743 Laws 1967 .....		430,551.09
Elizabeth City State College		
65935 Laws 1959 .....	59,954.00	59,954.00
65980 Laws 1959—Bond (Voted) .....	5,214.26	5,214.26
66137 Laws 1961 .....	6,359.59	6,359.59
66324 Laws 1963 .....	286,165.02	361,934.71
66385 Laws 1963—Bond .....	5,116.28	1,884.53
66525 Laws 1965 .....	642,643.92	165,604.64
66733 Laws 1967 .....		264,003.10
Western Carolina University		
65931 Laws 1959 .....	2,000.00	2,000.00
65976 Laws 1959—Bond (Voted) .....	3,430.70	2,737.36
66133 Laws 1961—Bond .....	28,203.81	12,721.74
66319 Laws 1963 .....	168,851.59	19,458.62
66381 Laws 1963—Bond .....	301,332.37	114,393.49
66521 Laws 1965 .....	1,700,638.74	1,536,848.21
66580 Laws 1965 .....	25,212.51	24,818.39
66729 Laws 1967 .....		2,141,730.23
Fayetteville State Teachers College		
66138 Laws 1961—Bond .....	665.52	665.52
66323 Laws 1963 .....	123,261.06	50,406.42
66384 Laws 1963—Bond .....	77,848.43	15,956.26
66526 Laws 1965 .....	314,101.37	152,865.02
66734 Laws 1967 .....		664,184.84
North Carolina School of the Arts		
66535 Laws 1965 .....	27,670.00	
66742 Laws 1967 .....		1,202,320.00
North Carolina Board of Science & Technology		
66336 Laws 1963 .....	2,883.99	4,441.46
East Carolina University		
65974 Laws 1959—Bond (Voted) .....	10,477.75	9,078.62
66317 Laws 1963 .....	140,756.37	13,870.79
66379 Laws 1963—Bond .....	141,102.95	136,705.17
66519 Laws 1965 .....	2,067,566.32	1,570,659.95
66579 Laws 1965 .....	1,821,819.69	1,571,234.30
66727 Laws 1967 .....		3,946,308.16
Winston-Salem State College		
65934 Laws 1959 .....	23,196.53	23,196.53
66136 Laws 1961—Bond .....	6,683.16	4,682.66
66322 Laws 1963 .....	120,054.71	70,423.72
66383 Laws 1963—Bond .....	7,275.17	7,275.17

# REPORT OF STATE TREASURER

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## CAPITAL IMPROVEMENT—(Continued)

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
66524 Laws 1965 .....	293,982.24	136,111.62
66732 Laws 1967 .....		738,049.64
<b>Appalachian State University</b>		
65932 Laws 1959 .....	5,505.52	5,505.52
65977 Laws 1959—Bond (Voted) .....	106,824.61	106,824.61
66134 Laws 1961—Bond .....	10,517.00	43.13
66320 Laws 1963 .....	389,387.65	49,495.94
66382 Laws 1963—Bond .....	484,286.94	88,497.95
66522 Laws 1965 .....	597,261.35	111,018.95
66581 Laws 1965 .....	2,295,101.13	883,142.71
66730 Laws 1967 .....		2,560,174.14
<b>Pembroke State College</b>		
65933 Laws 1959 .....	3,031.61	3,031.61
65978 Laws 1959—Bond (Voted) .....	2,718.99	2,718.99
66135 Laws 1961—Bond .....	1,486.69	1,486.69
66321 Laws 1963 .....	21,330.22	21,330.22
66523 Laws 1965 .....	66,366.06	19,584.96
66582 Laws 1965 .....	392,249.21	33,181.01
66731 Laws 1967 .....		379,365.49
<b>Asheville-Biltmore College</b>		
66326 Laws 1963 .....	29,611.95	577.64
66528 Laws 1965 .....	11,308.59	39.84
66736 Laws 1967 .....		1,973,743.70
<b>Wilmington College</b>		
66328 Laws 1963 .....	2,418.21	800.71
66529 Laws 1965 .....	1,535,513.10	523,962.09
66737 Laws 1967 .....		1,483,968.94
<b>College of the Albemarle</b>		
66329 Laws 1963 .....	1,402.12	1,402.12
<b>Mecklenburg College</b>		
66330 Laws 1963 .....	255,000.00	25,500.00
<b>North Carolina Agricultural &amp; Technical State University</b>		
65930 Laws 1959 .....	416.88	416.88
65975 Laws 1959—Bond (Voted) .....	8,565.80	8,565.80
66132 Laws 1961—Bond .....	16,502.55	16,502.55
66318 Laws 1963 .....	11,665.42	11,665.42
66380 Laws 1963—Bond .....	624,805.31	209,019.21
66520 Laws 1965 .....	204,424.28	145,293.86
66728 Laws 1967 .....		1,130,989.85
<b>North Carolina College at Durham</b>		
65937 Laws 1959 .....	22,297.97	4,879.17
66139 Laws 1961—Bond .....	22,938.32	10,671.22
66325 Laws 1963 .....	726,954.55	13,159.61
66386 Laws 1963—Bond .....	704.37	704.37



## REPORT OF STATE TREASURER

## CAPITAL IMPROVEMENT—(Continued)

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
66527 Laws 1965 .....	303,627.73	470,832.58
66735 Laws 1967 .....		495,368.98
The Governor Morehead School		
66332 Laws 1963 .....	8,510.81	8,510.81
66531 Laws 1965 .....	47,114.28	45,831.04
66739 Laws 1967 .....		157,914.87
Eastern North Carolina School for the Deaf		
66333 Laws 1963 .....	125,497.64	125,497.64
66532 Laws 1965 .....	842,123.30	217,633.77
66740 Laws 1967 .....		1,683,826.10
North Carolina School for the Deaf		
65938 Laws 1959 .....	10,144.68	10,144.68
66334 Laws 1963 .....	2,946.53	10.72
66533 Laws 1965 .....	227,171.31	4,199.60
66741 Laws 1967 .....		1,524,020.20
North Carolina Museum of Art		
66744 Laws 1967 .....		53,892.10
Highways:		
State Highway Commission		
66562 Laws 1965 .....	12,924.83	
Non-Highway Transportation:		
State Ports Authority		
65945 Laws 1959 .....	97,923.42	
66338 Laws 1963 .....	119,818.26	65,631.55
66540 Laws 1965 .....	89,783.38	
66584 Laws 1965 .....	1,159,842.48	131,112.96
66750 Laws 1967 .....		4,081,653.62
Health and Hospitals:		
Dorothea Dix Hospital		
66145 Laws 1961—Bond .....	1,037.47	
66341 Laws 1963 .....	429,687.24	167,882.52
66541 Laws 1965 .....	208,875.86	218,895.43
66752 Laws 1967 .....		2,079,970.33
Broughton Hospital		
65952 Laws 1959 .....	1,497.46	
66146 Laws 1961—Bond .....	4,187.37	4,187.37
66342 Laws 1963 .....	74,102.54	94,025.08
66542 Laws 1965 .....	599.31	599.31
66753 Laws 1967 .....		1,764,332.41
Cherry Hospital		
65988 Laws 1959—Bond (Voted) .....	8,599.20	8,599.20
66147 Laws 1961—Bond .....	28,010.63	23,679.60
66343 Laws 1963 .....	141,708.50	107,202.43



## CAPITAL IMPROVEMENT—(Continued)

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
66544 Laws 1965 .....	417,699.09	73,416.06
66755 Laws 1967 .....		2,458,772.05
John Umstead Hospital		
66345 Laws 1963 .....	50,334.78	39,133.09
66387 Laws 1963 .....	21,461.40	467.97
66546 Laws 1965 .....	726,310.26	673,970.49
65990 Laws 1959 .....	128.44	128.44
66149 Laws 1961 .....	268,766.23	92,643.34
66554 Laws 1965—Alcoholic Rehabilitation Center .....	2,698,756.79	1,807,901.84
66757 Laws 1967 .....		2,304,431.77
North Carolina Sanatorium		
66549 Laws 1965 .....	60,337.05	1,600.17
Eastern North Carolina Sanatorium		
66349 Laws 1963—(Own Receipts) .....	2,717.56	2,717.56
North Carolina Cerebral Palsy Hospital		
65955 Laws 1959 .....	197.61	197.61
66551 Laws 1965 .....	3,516.67	3,516.67
Caswell Center		
66150 Laws 1961—Bond .....	1,284.00	1,284.00
66347 Laws 1963 .....	604,622.12	604,340.83
66548 Laws 1965 .....	223,661.25	47,033.48
66759 Laws 1967 .....		546,759.98
Murdoch Center		
65991 Laws 1959—Bond (Voted) .....	84,381.44	76,506.53
66346 Laws 1963 .....	129,548.40	109,348.38
66547 Laws 1965 .....	26,323.12	17,021.21
66758 Laws 1967 .....		260,399.27
Western Carolina Center		
65993 Laws 1959—Bond (Voted) .....	13,170.35	7,094.74
66543 Laws 1965 .....	1,791,764.02	564,574.04
66754 Laws 1967 .....		1,633,000.00
O'Berry Center		
65989 Laws 1959—Bond (Voted) .....	2,284.86	1,765.74
66148 Laws 1961—Bond .....	249.91	249.91
66344 Laws 1963 .....	123,070.06	149,163.77
66545 Laws 1965 .....	177,000.00	
66756 Laws 1967 .....		963,417.98
North Carolina Orthopedic Hospital		
66151 Laws 1961—Bond .....	1,690.00	1,690.00
66348 Laws 1963 .....	10,401.85	10,401.85
66550 Laws 1965 .....	1,670.64	1,670.64
Western North Carolina Sanatorium		
66760 Laws 1967 .....		135,000.00
Medical Care Commission		
66340 Laws 1963 .....	813,296.68	475,580.03

## REPORT OF STATE TREASURER

## CAPITAL IMPROVEMENT—(Continued)

	Cash Balance June 30, 1967	Cash Balance June 30, 1968
66552 Laws 1965 .....	213,155.00	213,155.00
66751 Laws 1967 .....		2,100,000.00
Natural Resources and Recreation:		
Department of Conservation & Development		
65958 Laws 1959 .....	65,886.39	44,809.65
65959 Laws 1959—Kerr Reservoir Development		
Commission .....	61.68	61.68
66106 Laws 1961—Kerr Reservoir Development		
Commission .....	2,304.97	422.02
66350 Laws 1963 .....	379,476.23	311,374.50
66351 Laws 1963 .....	16,207.85	8,936.05
66555 Laws 1965 .....	526,985.55	367,628.63
66556 Laws 1965 .....	19.19	10.60
66353 Laws 1963—Restoration of Tryon Palace		
(Own Receipts) .....	5,835.66	2,342.30
66765 Laws 1967 .....		878,573.64
66766 Laws 1967—Kerr Reservoir Development		
Commission .....		143,500.00
Department of Administration		
66107 Laws 1961—Fort Raleigh National		
Historic Site .....	34,896.13	9,762.72
66117 Laws 1961—Wright Memorial Park Air Strip .....	6,927.48	6,680.25
Wildlife Resources Commission		
66116 Laws 1961—Own Receipts .....	47,703.88	39,716.75
66367 Laws 1963—Own Receipts .....	4,193.00	2,728.36
66570 Laws 1965 .....	81,530.71	113,240.36
66775 Laws 1967 .....		318,327.89
Department of Water and Air Resources		
65960 Laws 1959 .....	47,571.27	47,897.47
66352 Laws 1963 .....	295,194.59	249,590.58
66767 Laws 1967 .....		727,000.00
Agriculture:		
Department of Agriculture		
65961 Laws 1959 .....	367.60	367.60
66108 Laws 1961 .....	.33	.33
66354 Laws 1963 .....	19,040.63	3,547.11
66558 Laws 1965 .....	49,158.57	35,239.41
66770 Laws 1967 .....		459,030.45
North Carolina State University—Experiment Station		
66355 Laws 1963 .....	2,746.49	1,398.77
66559 Laws 1965 .....	919,335.01	171,712.98
65994 Laws 1959—Voted .....	70.69	70.69
66771 Laws 1967 .....		1,277,940.88
Bond and Note Sales—Premium & Accrued Interest .....	287,839.47	
TOTAL .....	\$119,370,854.63	\$174,697,993.31

## BONDED INDEBTEDNESS

	Date of Issue	Average Interest Cost	Balance Outstanding	
			June 30, 1967	June 30, 1968 (Note 1)
GENERAL FUND				
Capital Improvements .....	7-1-53	2.305%	\$ 8,550,000	\$ 7,950,000
	12-1-53	2.308	3,875,000	3,260,000
	4-1-55	1.964	5,500,000	5,000,000
	5-1-59	3.245	2,000,000	1,850,000
	11-1-59	3.291	7,400,000	6,900,000
	5-1-60	3.014	6,800,000	6,300,000
	11-1-60	2.860	8,100,000	7,700,000
	8-1-61	2.976	13,000,000	12,200,000
	10-1-63	2.834	20,400,000	19,800,000
	3-1-66	3.249	16,220,000	15,720,000
			<hr/>	<hr/>
			\$ 91,845,000	\$ 86,680,000
State Ports Facilities (Note 2) .....	10-1-50	1.413%	\$ 1,020,000	\$ 690,000
			<hr/>	<hr/>
Public School Facilities .....	10-1-50	1.413%	3,420,000	2,300,000
	12-1-53	2.038	7,075,000	5,950,000
	10-1-54	1.684	1,925,000	1,650,000
	11-1-57	2.393	6,300,000	5,900,000
	5-1-58	2.750	10,700,000	10,100,000
	9-1-65	3.000	24,000,000	23,500,000
	3-1-66	3.473	35,000,000	34,300,000
	3-1-67	3.416	40,000,000	39,000,000
			<hr/>	<hr/>
			\$128,420,000	\$122,700,000

## REPORT OF STATE TREASURER

## BONDED INDEBTEDNESS—(Continued)

	Date of Issue	Average Interest Cost	Balance Outstanding	
			June 30, 1967	June 30, 1968 (Note 1)
Sinking Fund Bonds (Note 3).....	4-1-30	4.250 %	\$ 1,250,000	\$ 200,000
	4-1-31	4.000	4,244,000	
			<hr/>	<hr/>
			\$ 5,494,000	\$ 200,000
Total General Fund			\$226,779,000	\$210,270,000
			<hr/>	<hr/>
HIGHWAY FUND				
Secondary Road Bonds (Note 4).....	7-1-49	1.577 %	\$ 4,200,000	\$ 4,200,000
	1-1-50	1.577	8,650,000	4,400,000
	1-1-51	1.944	23,150,000	15,600,000
			<hr/>	<hr/>
			\$ 36,000,000	\$ 24,200,000
Highway Bonds .....	2-1-67	3.204 %	\$ 60,000,000	\$ 45,000,000
	8-1-67	3.686		60,000,000
			<hr/>	<hr/>
			\$ 60,000,000	\$105,000,000
Total Highway Fund			\$ 96,000,000	\$129,200,000
			<hr/>	<hr/>
Total Bonded Indebtedness (Note 5)			<u>\$322,779,000</u>	<u>\$339,470,000</u>

## NOTES:

- (1) July 1st maturities shown as retirements in previous year—the year in which funds were appropriated.
- (2) The net earnings of the Ports Authority, after certain reservations for operating capital and enlargements, are to be credited to the State Ports Bond Sinking Fund for the payment of both principal and interest.
- (3) Payable from funds set aside under Sinking Fund Act of 1945 from State's accumulated General Fund Surplus (\$51,585,079) to provide for the payment of the General fund bonded indebtedness outstanding at that time.
- (4) The Highway Fund Bonds have a 1¢ per gallon gasoline tax pledged exclusively to pay both principal and interest.
- (5) Not included in this figure are \$180,000,000 Highway Construction Bonds authorized and unissued.



# STATE OF NORTH CAROLINA ANNUAL DEBT REQUIREMENTS

## FROM JULY 1, 1968

(July 1, maturities of principal and interest are included in preceding fiscal years)

### GENERAL FUND BONDS

<i>Fiscal Year</i>	Payable from Sinking Fund		Payable from Revenue	
	<i>Principal</i>	<i>Principal &amp; Interest</i>	<i>Principal</i>	<i>Principal &amp; Interest</i>
1968-69	\$ 50,000	\$ 58,500	\$ 11,480,000	\$ 17,773,448
1969-70	50,000	56,375	11,780,000	17,774,222
1970-71	50,000	54,250	12,080,000	17,757,503
1971-72	50,000	52,125	12,365,000	17,711,260
1972-73			12,870,000	17,876,030
1973-74			13,125,000	17,776,352
1974-75			13,500,000	17,778,690
1975-76			13,970,000	17,794,615
1976-77			14,300,000	17,703,000
1977-78			14,900,000	17,849,450
1978-79			15,400,000	17,869,000
1979-80			15,800,000	17,766,550
1980-81			16,300,000	17,816,450
1981-82			13,500,000	14,511,550
1982-83			6,300,000	6,892,250
1983-84			5,200,000	5,595,500
1984-85			5,200,000	5,415,250
1985-86			2,000,000	2,035,000
1986-87				
1987-88				
	<u>\$200,000</u>	<u>\$221,250</u>	<u>\$210,070,000</u>	<u>\$265,696,120</u>

# STATE OF NORTH CAROLINA ANNUAL DEBT REQUIREMENTS

## FROM JULY 1, 1968

(July 1, maturities of principal and interest are included in preceding fiscal years)

### HIGHWAY FUND BONDS

Highway Bonds of 1965		Secondary Road Bonds		Fiscal Year
<i>Principal</i>	<i>Principal &amp; Interest</i>	<i>Principal</i>	<i>Principal &amp; Interest</i>	
\$ 15,000,000	\$ 18,507,000	\$12,000,000	\$12,368,250	1968-69
7,000,000	10,007,000	12,200,000	12,386,250	1969-70
5,000,000	7,787,000			1970-71
5,000,000	7,607,000			1971-72
5,000,000	7,433,000			1972-73
5,000,000	7,264,500			1973-74
5,000,000	7,097,500			1974-75
5,000,000	6,930,500			1975-76
5,000,000	6,763,500			1976-77
5,000,000	6,595,000			1977-78
5,000,000	6,425,000			1978-79
4,000,000	5,273,000			1979-80
4,000,000	5,137,000			1980-81
4,000,000	4,999,500			1981-82
4,000,000	4,860,500			1982-83
5,000,000	5,721,500			1983-84
5,000,000	5,550,500			1984-85
5,000,000	5,379,500			1985-86
5,000,000	5,208,500			1986-87
2,000,000	2,037,500			1987-88
<u>\$105,000,000</u>	<u>\$136,584,500</u>	<u>\$24,200,000</u>	<u>\$24,754,500</u>	

NOTE: \$60,000,000 Highway Bond Anticipation Notes due July 31, 1969 not shown above.

## STATEMENT OF SECURITIES HELD IN TRUST

DESCRIPTION	Par Value June 30, 1967	Par Value June 30, 1968
<b>SECURITIES HELD IN SAFEKEEPING</b>		
Atlantic & East Carolina Railroad .....	\$ 50,000.00	\$ 50,000.00
Atlantic & North Carolina Railroad Company .....	78,300.00	78,300.00
Dorothea Dix Hospital—Patients Fund .....	61,000.00	81,000.00
General Fund Bonds—Sinking Fund of 1945 .....	5,279,000.00	277,000.00
Law Enforcement Officers' Benefit & Retirement Fund ..	36,813,000.00	40,336,500.00
Local Governmental Employees Retirement System:		
Bonds & Notes .....	77,619,000.00	90,827,000.00
Common Stock—at cost .....	4,725,214.88	5,844,115.18
Medical Care Commission .....	871,086.95	1,079,144.56
North Carolina Department of Agriculture:		
Cooperative Inspection .....	40,000.00	40,000.00
State Warehouse System .....	643,735.49	705,731.01
North Carolina Department of Insurance—		
Workmen's Comp. Security .....	1,166,000.00	1,166,000.00
Public School Insurance Fund .....	3,350,000.00	3,750,000.00
State Board of Education:		
Literary Loan Fund .....	3,739,400.00	3,050,205.00
Rodman Trust Fund .....	45,311.42	80,780.70
Prospective Teachers Loan Fund .....	3,097,195.27	3,415,715.14
State Property Fire Insurance Fund .....	3,700,000.00	3,800,000.00
Teachers & State Employees' Retirement System:		
Bonds & Notes .....	545,883,862.35	630,480,084.50
Common Stock&—at cost .....	42,526,931.33	52,597,034.33
North Carolina Firemen's Pension Fund .....	1,750,000.00	2,400,000.00
North Carolina Education Assistance Authority .....	300,000.00	706,000.00
	<u>\$731,739,037.69</u>	<u>\$840,764,610.42</u>

## REPORT OF STATE TREASURER

## STATEMENT OF SECURITIES HELD IN TRUST—(Continued)

	Par Value June 30, 1967	Par Value June 30, 1968
SECURITIES HELD AS GOOD FAITH DEPOSITS:		
North Carolina Department of Agriculture .....	\$ 9,175.00	\$ 8,675.00
North Carolina Department of Insurance .....	34,896,720.00	36,568,700.00
North Carolina Department of Motor Vehicles .....	100.00	100.00
North Carolina Department of Revenue .....	418,911.00	398,911.00
North Carolina Industrial Commission .....	1,011,000.00	966,000.00
	<u>\$ 36,335,906.00</u>	<u>\$ 37,942,386.00</u>

## SECURITIES OWNED BY THE STATE:

(Other than temporary investments of Treasurer's cash balances)

North Carolina Railroad Company (30,002 Shares) .....	\$ 3,000,200.00	\$ 3,000,200.00
Atlantic & North Carolina Railroad Company (12,666 Shares) .....	1,266,600.00	1,266,600.00
South Atlantic Transcontinental Railroad Company (172 Shares) .....	17,200.00	17,200.00
Statesville Airline Railroad Company (2,648 Shares) ...	132,400.00	132,400.00
Elkins & Alleghany Railroad Company (4,060 Shares) ...	406,000.00	406,000.00
The Mattamuskeet Railroad Company (997.65 Shares) ..	99,765.00	99,765.00
The W. & Y. Railroad Company (552 Shares) .....	55,200.00	55,200.00
The W. & J. Turnpike Company (6,381 Shares) .....	63,810.00	63,810.00
Junaluska Turnpike Company (70.50 Shares) .....	705.00	705.00
	<u>\$ 5,041,880.00</u>	<u>\$ 5,041,880.00</u>



**GENERAL FUND  
STATEMENT OF REVENUES AND EXPENDITURES**

(As Prepared from Records of Director of Budget)

Years Ended June 30, 1967 and 1968

REVENUES:	1967	1968
Income Taxes:		
Individuals .....	\$188,561,766	\$216,546,972
Domestic Corporations .....	49,906,936	47,286,992
Foreign Corporations .....	46,338,845	47,358,857
	<u>\$284,807,547</u>	<u>\$311,192,821</u>
Sales taxes .....	201,641,570	216,173,811
Franchise taxes .....	45,725,033	51,674,292
Beverage taxes .....	25,677,593	22,666,347
Inheritance taxes .....	12,144,523	14,165,345
Licenses .....	8,281,605	7,802,359
Gift taxes .....	1,086,156	867,733
Insurance taxes .....	22,076,520	23,928,805
Bank excise taxes .....	1,594,844	1,767,962
Savings and loan taxes .....	1,920,247	1,965,940
Freight cars .....	109,021	132,160
Miscellaneous .....	140,301	145,017
Total Under Revenue Act .....	<u>605,204,960</u>	<u>652,482,592</u>
Non-tax revenues:		
Income from Treasurer's Investments .....	12,337,612	19,266,180
Gasoline & oil inspection fees .....	1,287,387	1,466,988
Other .....	4,879,520	5,983,168
Total Revenues .....	<u>623,709,479</u>	<u>679,198,928</u>
EXPENDITURES:		
General government .....	19,823,754	19,455,501
Public safety and regulations .....	4,372,028	4,870,232
Correction .....	18,611,548	21,585,245
Public Welfare .....	18,556,033	20,081,606
Education .....	374,744,151	421,971,697
Non-highway transportation .....	203,561	208,396
Health and hospitals .....	49,371,675	56,826,123
Natural resources and recreation .....	5,893,274	6,725,079
Agriculture .....	10,863,119	12,003,018
Retirement and pensions .....	46,641,637	62,747,783
Debt service .....	16,114,637	17,517,958
Capital improvement .....		112,356,788
Total Expenditures .....	<u>565,195,417</u>	<u>756,349,426</u>
Excess revenue or (expenditures) .....	58,514,062	(77,150,498)
Cash balance at beginning of year .....	114,166,250	172,680,312
Cash balance at end of year .....	<u>\$172,680,312</u>	<u>\$ 95,529,814</u>

**HIGHWAY FUNDS**  
**STATEMENT OF REVENUES AND EXPENDITURES**

(As Prepared from Records of Director of Budget)

Years Ended June 30, 1967 and 1968

**REVENUES:**

State Revenues:	1967	1968
Gasoline gallon tax .....	\$119,615,164	\$125,038,346
Gasoline gallon tax-highway usage .....	913,004	926,085
Gasoline gallon tax-one cent debt service .....	20,899,023	21,948,400
Bus and franchise taxes .....	8,065,155	8,650,985
Motor Vehicle registrations .....	38,411,640	40,322,735
Gasoline inspection fees .....	5,118,904	5,345,550
Title fees .....	1,788,230	1,825,267
Penalties .....	731,343	757,892
Miscellaneous .....	170,895	194,344
	<hr/>	<hr/>
	195,713,358	205,009,604
Interest on Treasurer's Investments .....	5,841,357	9,420,810
	<hr/>	<hr/>
Total State Revenues .....	201,554,715	214,430,414
Federal aid participation .....	60,380,359	60,242,608
Cities and towns participation .....	1,083,215	1,064,202
Property owners participation .....	591,612	864,438
	<hr/>	<hr/>
Total Revenues .....	263,609,901	276,601,662

**EXPENDITURES:**

Public safety and regulation .....	16,051,977	19,283,888
Education .....	2,054,174	2,044,389
Highways .....	200,429,342	217,852,350
Retirements and pensions .....	6,387,005	7,211,067
Debt service .....	13,581,875	31,459,768
	<hr/>	<hr/>
Total Expenditures .....	238,504,373	277,851,462
	<hr/>	<hr/>
Excess revenue or (expenditures) .....	25,105,528	(1,249,800)
Cash balance at beginning of year .....	70,695,831	95,801,359
	<hr/>	<hr/>
Cash balance at end of year .....	\$ 95,801,359	\$ 94,551,559

## EARNINGS FROM TREASURER'S INVESTMENTS

Year Ending June 30th	Fund Credited		Total Earning
	General Fund	Highway Fund	
1949	\$ 355,718.70	-----	\$ 355,718.70
1950	1,565,364.60	-----	1,565,364.60
1951	3,182,816.43	-----	3,182,816.43
1952	3,711,530.66	-----	3,711,530.66
1953	3,383,700.58	-----	3,383,700.58
1954	2,800,431.54	-----	2,800,431.54
1955	2,069,387.66	-----	2,069,387.66
1956	2,074,700.74	-----	2,074,700.74
1957	3,124,660.97	-----	3,124,660.97
1958	4,064,535.14	-----	4,064,535.14
1959	3,361,305.61	-----	3,361,305.61
1960	5,114,916.67	-----	5,114,916.67
1961	6,906,905.93	-----	6,906,905.93
1962	4,802,526.98	1,907,372.57	6,709,899.55
1963	5,161,898.74	1,733,738.33	6,895,637.07
1964	6,003,139.25	1,968,852.60	7,971,991.85
1965	7,907,545.37	3,151,908.73	11,059,454.10
1966	10,322,712.66	3,708,759.07	14,031,471.73
1967	12,337,612.18	5,841,357.27	18,178,969.45
1968	19,266,179.59	9,420,810.33	28,686,989.92
Totals	<u>\$107,517,590.00</u>	<u>\$ 27,732,798.90</u>	<u>\$135,250,388.90</u>

## SECONDARY ROAD BOND RESERVE OF HIGHWAY FUNDS

Year Ending June 30th	Receipts from 1¢ Gas Tax	Debt Requirements	Fund Balance
1950	\$ 3,932,540	\$ 673,041	\$ 3,259,499
1951	9,508,062	8,319,250	4,448,311
1952	10,036,362	9,594,625	4,890,048
1953	10,824,684	8,935,250	6,779,482
1954	11,118,979	12,645,750	5,252,711
1955	11,742,992	12,472,063	4,523,640
1956	12,748,401	12,291,375	4,980,666
1957	13,289,465	12,158,313	6,111,818
1958	13,427,098	12,174,250	7,364,666
1959	14,203,998	12,238,000	9,330,664
1960	14,781,505	12,249,563	11,862,606
1961	15,531,212	12,259,250	15,134,568
1962	16,106,413	12,316,750	18,924,321
1963	16,800,103	12,312,063	23,412,271
1964	17,534,904	12,355,188	28,591,987
1965	18,484,491	12,386,750	34,689,728
1966	19,595,137	12,356,875	41,927,990
1967	7,586,573*	12,381,875	37,132,688
1968	-----	12,378,188	24,754,500
1969	-----	12,368,250	12,386,250
1970	-----	12,386,250	-----

## HIGHWAY BOND RESERVE OF HIGHWAY FUNDS

1967	13,312,450	-----	13,312,450
1968	21,948,400	17,054,000	16,206,850
1969	-----	18,507,000	-----

\*Amount necessary together with the fund balance to provide for the retirement of the bonds outstanding. (The remaining proceeds of the tax levy for the fiscal year 1967 and subsequent years are similarly earmarked to service the new highway bonds which were authorized in 1965).



## INTEREST RATES ON CERTIFICATES OF DEPOSIT

Effective Date	Rate	Effective Date	Rate
October 6, 1953	1.75 %	January 16, 1961	2.50 %
February 4, 1954	1.50	December 12, 1961	3.00
November 19, 1954	1.25	July 5, 1963	3.25
March 2, 1955	1.50	July 18, 1963	3.50
April 16, 1955	1.75	November 27, 1963	3.75
August 9, 1955	2.00	November 30, 1964	4.00
September 9, 1955	2.25	September 25, 1965	4.20
November 29, 1955	2.50	December 7, 1965	4.50
October 1, 1956	NA	January 6, 1966	4.75
January 3, 1958	3.00	July 14, 1966	5.00
January 27, 1958	2.625	August 24, 1966	5.50
February 17, 1958	2.00	December 20, 1966	5.125
April 9, 1958	1.50	January 18, 1967	4.875
June 17, 1958	1.25	March 12, 1967	4.50
August 8, 1958	1.625	March 24, 1967	4.25
August 15, 1958	2.00	April 27, 1967	4.00
August 27, 1958	2.50	July 21, 1967	4.75
September 16, 1958	2.75	September 27, 1967	5.125
December 12, 1958	3.00	November 27, 1967	5.50
June 5, 1959	NA	February 6, 1968	5.25
April 5, 1960	3.00	March 19, 1968	5.50
April 13, 1960	NA	April 23, 1968	5.75
May 13, 1960	3.00	May 23, 1968	6.00
August 10, 1960	2.50	June 24, 1968	5.75
September 21, 1960	2.75		

NA—Indicates period during which the current interest rate on U. S. Treasury obligations exceeded the rate of interest banks were permitted to pay on certificates of deposit by the Federal Reserve and F.D.I.C. (G. S. 147-69.1)

## OBJECTIVES

All State funds constitute a trust in the hands of the Treasurer for the benefit of the people of North Carolina. It is the duty of the Treasurer to make certain that such trust is kept according to law. It is the duty of the Treasurer:

- (a) To manage the monetary assets of the State in an efficient and business-like manner;
- (b) To finance the State's debt at the lowest possible interest cost;
- (c) To lend the facilities and talents of his office to the fiscal problems of other State agencies and institutions; and
- (d) To advise and assist local government officials to attain better and more efficient financial management of all resources in their communities.

## FUNCTIONS

The Treasurer serves as the official depository for all funds belonging to the State. Pending the lawful expenditure of monies collected, the Treasurer serves as an investor. The Treasurer also serves as safekeeping agent for State departments, fiscal consultant, trustee to bondholders and manager of the State debt. As Director of Local Government, he is responsible for administration of local units' long-term debt, and advising local officials and independent auditors of ways and means to attain higher standards of accounting, financial reporting and auditing.

## PROGRAMS

In the management of the cash funds of the State, the Treasurer follows these procedures:

- (a) Designates the bank depositories for use by the agencies and institutions receiving monies belonging to the State and maintains records of depository bank accounts;
- (b) Acts as paying agent for the expenditure of funds as authorized by the Director of the Budget;

- (c) Maintains records on cash basis of General Ledger accounts;
- (d) Maintains records of escrow securities for State deposits;
- (e) Invests all funds not immediately needed;
- (f) Acts as investment officer for all trust funds on deposit with the State Treasurer.

In the administration of the State's bonded indebtedness program the Treasurer follows these procedures:

- (a) Serves as issuing officer for the State when issuing bonds pledging the faith and credit of the State;
- (b) Serves as paying agent for the maturing bond principal and interest applicable to all bonds previously issued and outstanding;
- (c) Maintains books and records reflecting current status of all bonds outstanding.

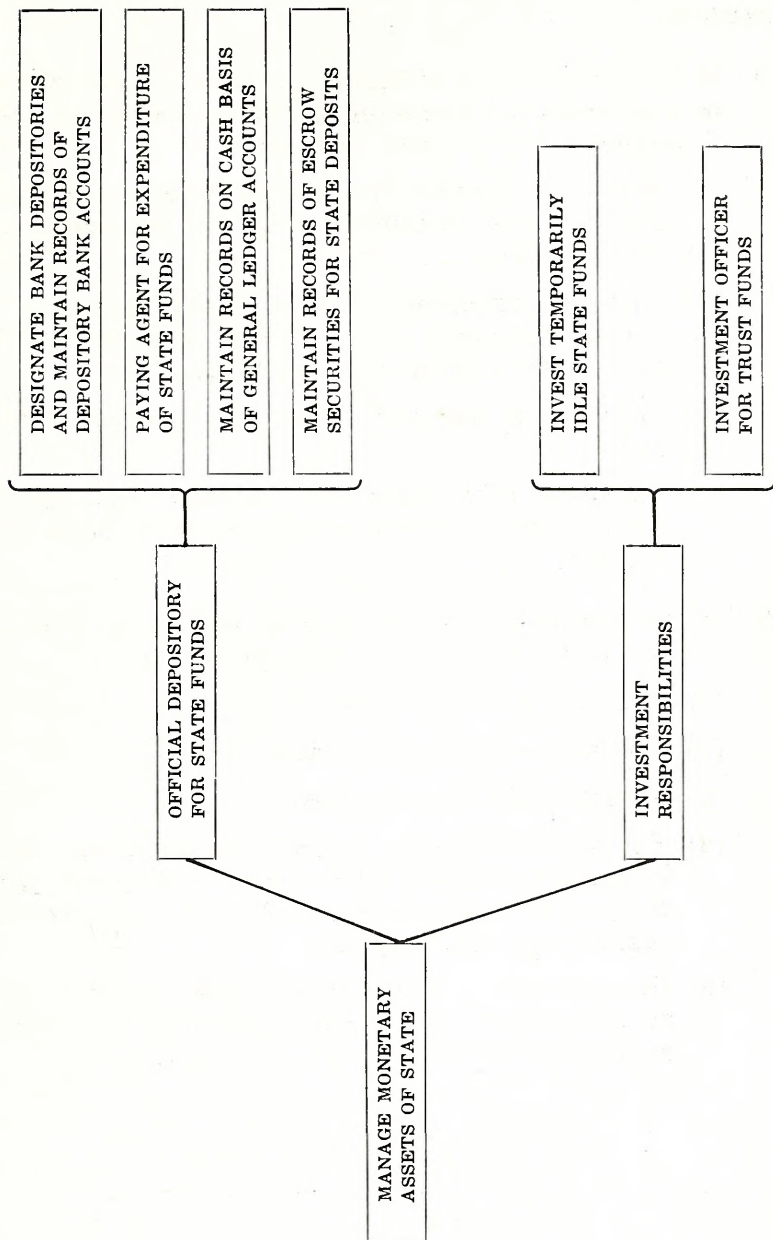
The Treasurer lends the facilities and talents of his office to provide fiscal assistance to other State agencies and institutions:

1. By provision of Constitution:
  - (a) Council of State (member)
  - (b) Board of Education (member)
2. By act of the General Assembly
  - (a) Banking Commission (Chairman)
  - (b) Local Government Commission (Chairman)
  - (c) Tax Review Board (Chairman)
  - (d) Retirement System for Teachers and State Employees (Chairman)
  - (e) Retirement System for Local Government Employees (Chairman)
  - (f) Retirement System for Law Enforcement Officers (member)

As Director of Local Government, the Treasurer follows these procedures:

1. In the administration of local government bonded indebtedness program, the Treasurer, acting as Director of Local Government, follows these procedures:
  - (a) Studies applications for approval of proposed bonds, and approves, recommends changes, or rejects such applications;
  - (b) Prepares announcements of bond sales containing financial statements and other data of prime interest to prospective investors in the bonds;
  - (c) Conducts the sale and makes delivery of the bonds; and
  - (d) Maintains debt ledgers and informs local officials semi-annually of principal and interest payments coming due.
2. In the accounting advisory area of service, the Director of Local Government follows these procedures:
  - (a) Approves audit contracts;
  - (b) Receives, reviews and files audit reports;
  - (c) Approves bills for audit fees;
  - (d) Publishes data useful to local accountants and their independent auditors for better conformity with generally accepted standards and principles of accounting, auditing and reporting; and
  - (e) Upon request of local officials, offers advice to unit accountants and their independent auditors in solving accounting system problems.





## REPORT OF STATE TREASURER

